A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 176

MONTREAL, TUESDAY, JANUARY 3, 1899

Price 3 cents

# Montreal Stock Market.

THE NEW YEAR OPENS STRONG -MONTREAL STREET SELLS AT 2903-TORONTO RAILS AT 110-A LARGE BUSINESS DONE IN RAILS-STREET RAILWAY EARNINGS GOOD.

The New Year witnesses a continuation of the old year Bull sentiment and some stocks to-day made record prices. Business was general, but Toronto Railway monopolized most attention, and it sold up to 110. The news from England was calculated disturb value and for some time had that effect in New York, but sentiment soon veered round to the old steady point, and some quick rises were the result. Our market was quite independent of the world and never halted in its strength. Sixteen different issues were traded in, and in no case is a decline noted. There is every indication of an easy money market. London open discount rate has declined to 2½, which may mean an early reduction in the Bank of England rate, and possibly the lowering of the Call rate her to 4 per cent.

Canadian Pacific refuses to be Bulled and remains sullenly at or

England rate, and possibly the lowering of the Call rate her to 4 per cent.

Canadian Pacific refuses to be Bulled and remains sullenly at or near the \$5 point. We see no reason to change our opinion as to the stock's being worth much more when compared with other like securities.

Montreal Street was again on the up-grade and promises to sell much higher, as it is being daily bought for investment and by operators who hold for more than fractions. 285 shares changed hands, the old selling up to 290½, the new to 288.

Montreal Gas was very strong, though not materially higher; it opened at 210 and closed at 209½, and appears steady. The prospects are for much higher prices.

Toronto Rails was the favorite this morning and all eyes were turned towards it. Nearly every active broker had an order of some kind in it, and both buyers and sellers found no difficulty in executing their business. The Bulls had the advantage at the close when the highest prices of the day were paid.

War Eagle was firm at 305 Ex. Div. Small business was done at slightly better figures, but the stock was offered at 305 at end of session. The future of the Company is of the best and the stock is a purchase.

Duluths, Cottons, Banks and Bonds were all steady. Royal Electric advanced to 162 and Hochelaga Bank to 162 a small sale of Merchants Bank of Canada brought 180. Other prices unchanged.

prices unchanged.

### MORNING SALES.

Canadian Pacific—190, 85½, New Montreal Street—25, 287. 25, 288. Montreal Cas—100, 210. 50, 209½ 325,

209 å.

Toronto Ry—50, 109. 50, 109 å. 25, 109 å. 550, 109 å. 75, 109 å. 75, 109 å. 25, 109 å. 25, 109 å. 25, 109 å. 100, 110. 175, 109 å. 5, 109 å. 25, 109 å. 50, 110. 100, 109 å. 50, 110. 25, 109 å. 125, 109 å. 25, 109 Duluth Com.-25, 3\frac{1}{4}.

Col. Cotton-25, 68.

Can. Col. Cotton Bonds-2000, 100\frac{1}{4}.

Montreal Cotton.-8, 157.

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 January 3, 1899

1	1	1								1					
ares.	div.		Dec.	23.	Dec. 27.		Dec. 28.		Dec. 29.		Dec. 30.		Jan	3.	
Value shares.	1-Y-	STOCKS.	rs.	rs.	.8.	rs.	26	rs.	9	rs.	rs.	ers.	rs.	ers.	
7alu	Last		Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers	Buyers.	Sellers	Buyers.	Sellers	Buyers.	
	7			m -	00	B	00	- B	20	<u> </u>	02	-	02		
		BANKS.										2452	050	045	
200	5 4	Bank of Montreal Merchants Bank of Can	250 185	246	255	246 179	250 185	245 179		245 179		245 <del>1</del> 179	250 190	180	
50		Canadian Bank of Com	4 4 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	1448	100000	1404		1443		1444	A PARTY I	1443	- CO-	1442	
50	DI LEN	British North America.	DESCRIPTION AND ADDRESS OF THE PARTY OF THE	100				122		100		122	255	123	
100	3 5	Quebec Bank		5019-70 TH	250	$122\frac{1}{2}$	100000000000000000000000000000000000000			122 243			CONTRACTOR OF THE PARTY OF THE	243	
50		Molsons Bank	210			203	Control of the last	A COLUMN TWO	$204 \frac{3}{4}$	202	204	202	2043	202	
100	4	Imperial Bank Ottawa													
50	4	Standard	200000000000000000000000000000000000000												
100	4	Bank of Nova Scotia						100		180		190		180	
100	3 2	Merch'ts Bk. of Halifax. Union Bank							125	110	10000	060	1000	$110\frac{1}{2}$	
50	3q	Dominion Bank													
50		Eastern Townships Bk		153	160	*153	159	150	*160	154	160	152	160	153	
100		Hamilton Banque Nationale		90	96	90	96	90	96	90	96	90	96	90	
100	31	Hochelaga Bank	165	162	165	161	165	162		162	165		165		
100	33	Ontario Bank Western Bk of Can		114				1142		114					
100	3	Traders " "												1107	
25 100	TWO WATER	Jacques Cartier Bank Banque Ville Marie			100	1102	100	110½ 92	100	110½ 90	100	110½ 90	100	$\frac{110\frac{1}{2}}{90}$	
100	3	MISCELLANEOUS	1000	30	100	30	100	02	100	00					
\$100	2		1 0	841	854	85	86	853	85	851	857	853	851	858	
100		Duluth SS. & Atlantic.	31/2	Des Printers	4	3	TO COMP		HE STATE OF	4 6 100000	MI TORGINE	The state of the s	31	21/2	
100	1 199	Duluth SS. & Atlantic processing Commercial Cable		8	8½ *84½				1841			7 <del>1</del> 183½	8 1843	7 1831	
40	Committee of	Montreal Telegraph	W 22 2	175	180	174	O STATE OF THE PARTY OF	0000000	179	175	*176	170	176	175	
100	10000		Charles Litter	A Drew or	100			102	104	103	1031	1034	1044	1038	
50	10000	Montreal Street Ry Co New Montreal Street		284	289			288				288 <sup>3</sup> / <sub>4</sub>	2881	288	
50	10.500000	Dominion Telegraph													
4(			. 208	2081	209	209	3 209	209	209	209	209	209	210 *305	209 <sup>3</sup> / <sub>8</sub> 304 <sup>1</sup> / <sub>2</sub>	
	OF RESIDENCE	War Eagle	0	125		124	1	304	300	304		304		144	
100	E CONTROL	Bell Telephone Co	. 173	1711	175	172	$\frac{1}{2}$ 175	171	175	173		1703			
100	4 100	Royal Electric	CO 1900 Sept 100	1601	A STREET, SQUARE		COLUMN TO SERVICE		1 162			161			
100	0 100000	Halifax Tram Co		127					1 *13		IN THE STREET, SAN	THE ENGINE VOICE	4	128	
100	31	Cornwall Street Ry											32	30	
100	1 2 2 2	. People's Heat & Light q St. John Railway Co.,		30	32	30	32	30	32	29	32				
4	0 29	London Street Ry													
10		Can. N. W. Land Pfd.	200	55	55	55	56	55	1 56	2103	56	55 14	56	54 3 16	
10	0	Dominion Coal Co	35	33	34	1	35	1 33	1 35	34	1		34	2 00	
10		Dominion Coal Co. pr.	19 1000000	6 113	*16	4 113	#11	5 112	115	113	25 35 5	5 114	115	100	
10		a Windsor Hotel		The same of the sa	40	100		100	2 1000	OF STREET		STREET	40	100	
10	07p	a Do. pref. stock	60	40	60		NAME OF TAXABLE		1000		60	40	100	40	
10	20 00 100	q Montreal Cotton Co Colored Cotton Co		The second	165 75			21 157	100 Tace 2	157	-	ES BULGOOD	. 160	-	
10		Merchants Cotton Co			10	. 14		65	75	65	70	65	75	70	
10	0 11	q Dominion Cotton Co	107	106			27500	106	S1 107	106	108	106	108	ST DESTRUCTION	
10	5 3	Mont. Loan & Mort Coq Ottawa Electric S. R.	0	1											
10	0	Ottawa Electric									19 10 10				
10	0 21	q Diamond Glass													
10	0 3	Western Loan & Tr 4 Auer Light	. 100		10		100		100		100		100		
10	0	Taylor Hydraulic													
*	Ex-	Div.									150				

### MONEY AND EXCHANGE.

Money on call from Banks to Brokers 43

OVER THE COUNTER. Sixties..... $8\frac{5}{8}$ Demand...... $9\frac{2}{4}$ Cables ......  $9\frac{1}{2}$  – N. Y. Fds..  $\frac{1}{8}$  – pm.

DOCUMENTARY. 60 days......8
3 days cattle.8½ p.c Long ...... 5 24\frac{1}{8} Shorts ..... 5 20\frac{1}{8} - \frac{1}{16} Over Counter. 5 20 NEW YORK.

Call money....22 p.c

St'g Dm....4 841-1 Sixties..... 4 811-3

STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.

Month Nov. 1898......\$125,102.49 Increase for Nov. day against day...... 14,543.24

SAME DAY 1897. 1898. 1897.

Dec 23, \$4,623.52 \$5,182.17 \*Dec..\$558.65

" 24, 5,639.55 3,140.30 Inc.. 2,499.25

" 25, 3,338.09 2,591.93 " 746.16

" 26, 3,847.04 3,816.04 " 31.00

" 27, 4,073.43 3,743.74 " 329.69

" 28, 3,954.81 3,602.07 " 352.74

" 29, 3,952.98 3,796.86 " 186.12

" 30, 4 193.49 4 672.09 Dec. 186.12 3,32.39 4,673.02 Dec. 479.53 5,350.43 4,217.71 Inc. 1,132.72 4,155.01 3,228.21 " 926.80 \*Xmas 1897, \$5,639.55. " 30, " 31,

TORONTO STREET RAILWAY.

For month of July, 1898 ......\$103,892.93 Aug. " ...... 109,900.54 Sept. " ...... 138,021.74 Oct. " ...... 99,650.16

For Nov., 1898 ......\$100,204.95 Inc. over same days, 1897 ..... 11,127.05

SAME DAY 1897. Dec 23, \$4,799.83 \$5,076.58 Dec...\$276.75

" 24, 5,964.59 3,088.53 Inc...2,876.06

" 25, 1,604.43 1,089.52 " 514.91

" 26, 3,450.92 3,456.55 Dec... 5.63

" 27, 3,738.76 3,216,64 Inc... 522.12

" 28, 3,490.50 3,225.57 " 264.93 " 28, 3,490.50

### MINING STOCKS.

Quotations for active British Columbia Mining Stocks furnished by R. Meredith & Co., Mining Brokers, 51 St. Francois Xavier Street. January 3, 1899.

Bid. Big Three.....\$ .15 Big Three..... Brandon & Golden Crown .. ..... .09 1.05 Cariboo Hydraulic...... Cariboo McKinny..... Deer Park..... .06 .60 .06 .09 .05 .10 .90 .50 .80 .11 .50 .20 

.17 Silverine..... Tin Horn..... War Eagle Con. Ex-Div...... 3.041 

SUPPLIED TO THE EMPEROR OF GERMANY, AND OTHER ROYAL PERSONAGES.

SOLE ACENTS .- J. M. DOUCLAS & CO. MONTREAL.

# NEW YORK.

FIRM AT OPENING - LOND ON CAUSES DECLINE-SOME NOT-ABLE CHANGES IN WIRE AND STEEL CO.-THE CLOSE WAS STRONG, THOUGH NOT AT HIGH MARK.

New York, Jan. 3

The market for American is some what mixed in London.

Denver pfd. and the Pacifics are down, while the other show moderate

down, while the other show moderate gains.

The news that has come to hand during the holidays has been almost uniformly of a favorable character both news agencies agree in reporting that the past year has been by far the most prosperous in the history of the country.

There is almost no industry which has not prospered, and prospered exceedingly.

Bank clearances were the largest on record, in fact every reliable indication shows that the country is in a more satisfactory condition than ever before, but it is not on the past that transaction in the stock market are made; it is on the outlook for the future, and it may be safely asserted that as far as can be seen at present, there is every reason to expect that 1899 will be an even more prosperous year than 1898.

The New York Sun this morning has a long article in regard to the phenominal success of ex Gov. Flower last year. Bank clearances were the largest

has a long article in regard to the phenominal success of ex Gov. Flower last year.

It is incidentally a puff for the so-called Flower securities such as International Paper, B. R. T., P. O., F. S., R., S. and Atch, and may lead to considerable buying to-day.

The last cables from London report the London market somewhat weak, the selling movement is said to be due to the possibility of disturbances over the Philippine question.

There was one incident in this morning's market which to our mind is characteristic of the current situation, and illustrates a point of weakness we haverepeatedly called attention to in the past week. The incident in question took place in American wire and Steel Pfd. The stock had a rapid advance this morning and then it reacted sharply. The market for the stock proved to be full of stop orders and we know of one case where a stop order to sell at 115 was executed at 105½. This was not the result of poor brokerage, but was a circumstance showing the very unstable market for these stocks, and the fact that the first cold wind that blows caused an immediate cancellation of all buying orders with the result noted.

The stock has since had a sharp rally to 116, but we think that this incident will serve to warn speculators against the danger of trading in these stocks in such a market.

The London quotations came lower the declines extending in some cases to 1 p.c.

The weakness of the London market was variously explained as height.

The weakness of the London market was variously explained as being due to misgivings as to the outcome of the situation in the Phillipines, where the insurgents are assuming a defiant attitude towards the United States, also to the revival of strained Anglo-French relations, and further to reports in circulation there that there will be no div. on Louisville & Nashville. One has been so confidently predicted for this month that if expectations are not realized, the effect will be temporarily at least, bad. London has traded heavily in this market but is a large seller on balance. The weakness of the London mar-

this market but is a large seller on balance.

The Granger shares were conspicuously strong at the opening. Technically considered, the market shows that at the opening there was enormous realizing by all the various pools active in the market.

The Flower stocks have been pretty well supported and in the circumstances it is well that they were. There has been no change in the situation. Sentiment still strongly bullish for the better class of stocks and in their cases, no material deand in their cases, no material de-clines are expected, and the feeling is confident that, allowing for possi-ble reactions, these stocks will sell very much higher.

#### ATWATER & DUCLOS,

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Barristers and Solicitors,

Standard Chambers, 151 St. James St., MONTREAL.

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

### BARLOW & CO.,

Stock Brokers,

(Members Montreal Stock Exchange.)

WESTERN LOAN AND TRUST BUILDING

11 St. SACRAMENT ST.

NEW YORK STOCK MARKET.—January 3, 1899.

-TO-DAY'S PRICES-

CLOSING PRICES FROM DEC. 20 TO 30									50	nest	west	ing	7	ed.
	20	21	22	23	27	28	29	30	Open	High	Low	Closing	Bid.	Asked
Am. Cotton Oil Co	.h			°33½	$33\frac{1}{2}$	$33\frac{1}{2}$	345		351	351	351	35%	351	358
" Sugar Pfd.	1207	1255	125	125	1261	1238	1227	126	126	126	124	1241	87½ 124	88 1241
" Sugar pfd		1148	1111	191	44	14				1114	11112		1111	112
" Spirits Mfg. Co " Spirits Mfg Co pfd		12	124	$\frac{13\frac{1}{4}}{37\frac{3}{4}}$	14 37 <sup>3</sup> / <sub>4</sub>	14 38	373			14½ 40	13½ 38	14½ 40	148 391	15 39§
" Tobacco	1411	$140\frac{7}{8}$	1401	1408	1421	$143\frac{1}{4}$	143	1431	1438	1437	143	1434	1431	1431
Atch T. & S. Fe	181	191	185	183	187	19	183		19	191	187	191	19	191
Atch T. & S. Fepfd	505	517	504	504	507	513	51	521	52	52	511	513	513	517/8
Baltimore & Ohio Bay State Gas	65	651	723	704	694	69g 8k	671	70 81		81	71	71	69	701
Brooklyn Rap. Tran	72%	$72\frac{3}{4}$	73	723	744	763	761	$77\frac{1}{2}$	78	794	773	793	798	793
C.C.C. & St. L	43 <sup>7</sup> / <sub>8</sub> 85 <sup>1</sup> / <sub>2</sub>	44	833	44	44 84 <sup>3</sup> / <sub>4</sub>	434	43½ 85½	437		433	43	43	421	43
Canada Southern	$54\frac{1}{2}$	56	56	561	564	57	57	551	*55	55	548	547	85 547	86 55
Chesapeake & Ohio	25 15	$\frac{24\frac{7}{8}}{15\frac{1}{4}}$	25 15½	$25\frac{1}{4}$ $15\frac{7}{8}$	16	25¼ 16§	251	251	251	255	251	251	258	258
Chic. & Great Western. Chicago B. & Q	1215	1213	1221	1221	1223	1241	15% 123%	1254	$16\frac{1}{2}$ $125\frac{3}{4}$	16 <del>4</del> 126	16 <sup>1</sup> / <sub>8</sub>	16 <sup>1</sup> / <sub>8</sub>	16 1251	16½ 125¾
Chicago Mil. & St. P	1167	1171	1174	118	1181	119§	119	1208	$120\frac{3}{4}$	121	1201	1205	1201	120 8
Chi. Mil. & St. P. pfd Chicago R. I. & Pacific.	1097	110	110	1111	1111	1148	1138	114	*1141	*114	1131	114	166 114	166½ 114½
Chicago & Northwest	1404	1414	1414	142	142	$142\frac{1}{2}$	1411	1428	1421	1428	142	142	141%	142
Chic. & Northwest pfd Clevel'd, Lor. & Wheel'g					*****								145	153
" " Pfd	$44\frac{3}{4}$			2.711	44			Dest. 12		44	431	$43\frac{1}{2}$	42	445
" C. C. & St. Louis. Consolidated Gas	196	1963	196	195	1941	195	1941	195	1961	196	195	195	195	196
Delaware & Hudson	1042	1044	1041	1051	$104\frac{1}{2}$	$104\frac{3}{4}$	1068	1071		1078	1061	107	1061	1074
Del. Lack. & Western Denver & Rio Grand Pfd	150						1494		1574	160	1574	159	159	160
Erie	131		141		141	141	141	diam.		143	145		145	$14\frac{3}{4}$
General Electric	925	93		93	94	96	$95\frac{1}{2}$	96	955	96	951	951	96	968
Fed. Steel Com						491							113½ 49½	114 494
Lake Shore						834							831	834
Louisville & Nashville	633	634	63 5	635	64	645	641	647	648	647	64	643	1965	$\frac{200}{64\frac{3}{4}}$
Manhattan con	964	96¼ 192	$97\frac{1}{2}$ $193$	$97\frac{1}{2}$ $192$	974	98	971	973	98	981	971	977	975	98
Met. Street Ry. Co Michigan Central	192½	104	100			1024	190%	192	192	1924	191	1914	1911	1913
Missouri Kan. & Tex	953	375	378	$\frac{13\frac{1}{8}}{37\frac{1}{2}}$	13\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	131	071		901	141	14	148	148	141
Missouri Kan. & T. pfd Missouri Pacific	374 4:3	434	43	45	45	377 455	37\\\\ 44\\\\\ 44\\\\\ 45	45%	38¼ 45¾	$\frac{39\frac{7}{8}}{46}$	37 <sup>7</sup> / <sub>8</sub> 44 <sup>5</sup> / <sub>8</sub>	39¼ 45¼	39¼ 45½	39 <del>§</del> 45 <del>§</del>
Nat. Lead	378	371	38	37%	381	38%	374	381	384	387	374	388	381	38§
Nat. Lead pfd	94	931		931		933	941	979	*971	981	97	981	98	981
New York Central	123	123	1223	123	123	1231	1223	1231	123	123	1213	1223	1224	1234
Northern Pacific Northern Pacific pfd	41年76章	41½ 75½	41½ 76¾	76 <sup>5</sup>	$\frac{42\frac{1}{2}}{76\frac{1}{2}}$	43§ 78	434	44\frac{1}{3}	44 k	781	431 778	$\frac{43\frac{1}{2}}{78}$	434 777	43½ 78½
Omaha	911	914	922	92	91	$91\frac{1}{2}$	921			931	93	931	925	931
Oregon Rail, and Nav Pacific Mail	423	43%	43	433	441	451	45	45%	$45\frac{1}{2}$	451	45	451	45	451
Pennsylvania R. R	1218		1211	1213	1213	1225	122			1227	1223	1223	$122\frac{1}{2}$	1225
Peo. Gas L. & Coke Co. Pullman Palace Car Co.,	108½ 149	108	1088	108	1098	1101	1087	1104	110	$110\frac{1}{2}$	1098	110	110	$\frac{110\frac{1}{8}}{153}$
Reading	19	9.19	19		19*	198	19%	50%	232	24	231	233	235	237
1st Pfd 2nd Pfd	471	461	468	467	478	48	484		544	55%	538	55	54%	55
Southern Pacific	*****		·					42						
Southern Railroad Pfd Texas Pacific	428 17	42½ 17	18	41½ 184	413 19	42 19§	41§ 19		#42b	42¼ 19%	41½ 19	42 k 19 k	41 <sup>3</sup> / <sub>4</sub> 19	42 191
Tenn. Coal & Iron	36½	$36\frac{1}{2}$	364	371	37 §	38	365	37 8	372	38	367	371	374	38
Union Pacific	401	401	427	431	431	433	425	437	431	437	424	438	431	431
Union Pacific pfd	72	721	727	731	731	73	$72\frac{7}{8}$	741	741	748	735	733	737	74
U. S. Rubber	441	443	448 1112	111	45g 110g	451	443	448	441	442	431	441	434	441
U. S. Rubber pfd U. S. Leather					1102		1112	110%		201110		111	111	1111
U. S. Leather pfd	681	69	69	70}	715	734	72	727	723	731	721	721	721	728
Wabash pfd	23	227	23%	231	234	234	223	227		23	223	23	223	227
W. U. Telegraph	941	934	924	923	$92\frac{7}{8}$	927	921	921	$93\frac{1}{2}$	95	934	945	941	943

\*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.

#### CHICAGO MARKET-January 3, 1899.

FROM OUR SPECIAL CORRESPONDENT.

		-CLO	SING PRIC	TO-DAY'S PRICES,							
	21	22	23	27	28	29	30	Opening.	Highest.		
Wheat-							Opposite		West Land		
May July	68 <sup>3</sup> / <sub>8</sub> -½ 66-	68¼- 66¾- 66¾2-	68%- 66%	705 683-5	708- 6815	70¼- 68§	715- 698-	71¾- 70 -	72 - 701-	70 <sup>3</sup> / <sub>8</sub> - 68 <sup>5</sup> / <sub>8</sub> -	70§ 68§-
May July	36 <sup>5</sup> / <sub>8</sub> - <sup>3</sup> / <sub>4</sub> 36 <sup>1</sup> / <sub>4</sub> -	37 1- 37 8-	378-	39½- 39½-	385- 387 387	38½- 38½-5	38 <sub>8</sub> - 38 <sub>4</sub> -	38½- 38½- 38½	38½ 38½ 38½	37 - 37¼-¾	$\begin{array}{c} 37\frac{1}{8} - \\ 37\frac{1}{2} - \frac{5}{8} \end{array}$
May	27 -	271-	27 <del>8</del> -1	281-1	281-	28-1 261 261	$28\frac{1}{4}$ - $26\frac{3}{4}$ -	28½- 26½- 26½-	$28\frac{1}{4}$ $26\frac{5}{8}$	27¼- 25¾-	$27\frac{1}{2}$ $25\frac{7}{8}$
Pork—     Jan      May  Lard—	9 42 9 72	9 57 9 92	9 85- 10 20	10 15 10 55	10 02 10 40	10 20 10 52	10 10 10 57	10 37 10 60-70	10 35 10 72	10 55 10 45	10 15 10 47
Jan May Sht ribs—	5 10 5 32-5	5 17 5 42	5 27-30 5 52	5 45 5 70	5 45 5 65	5 52 5 75	5 60 5 82	5 70- 5 92-	5 70 5 95	5 60 5 85	5 60 5 85
Dec	4 65-7 4 85	4 72 4 90	5 05						5 22	5 17	5 17
Puts and Call	s for Jan.	C	Wheat, May orn, May urb, May	Calls		38	Puts			36	

# BURNETT & CO.,

STOCKBROKERS, Members Montreal Stock Exchange

# 12 ST. SACRAMENT STREET #

Correspondents in New York, Chicago and Loudon, England.

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McCUAIG, RYKERT & CO. STOCKBROKERS, Members Montreal Stock Exchange.

1759 Notre Dame St. A special department for Canadian Mines. MONTREAL CHICAGO.

MARKET STRONG EARLY BUT BECAME SOFT-THE CLOSING WEAK ON POOR SECOND CABLES-CORN AND PROVIS-IONS ALSO LOSE THEIR AD-VANCE.

Chicago, Jan. 3.

The early market ruled steady at 1c per bu. over Saturday. Cablestfrom Liverpool firm, on good buying both for foreign and outside account. The prices sharply advanced but the market reacted, while Liverpool was quiet. Continental markets were a little lower. Primary recepts Friday were 754,000 bushels. Sroboard clearances 727,000 bushnels. There was a moderate demand for cash wheat, both here and at the Sea-Sroboard clearances 727,000 bushnels. There was a moderate demand for eash wheat, both here and at the Seaboard for export, but no large business was reported. Trade was large and active all day. Farmers are still bullish and are offering little for sale. Estimated cars for Tuesday 125. We see nothing in the situation to change our opinion, and think that the market, in the seventies, does not look high to as many speculators as it did two weeks ago. There are a good many short sellers left, however, and if they are willing and able to stand the punishment for the next four or five months, well and good, but to an ordinary individual, who cares more for profits than for sentiment, we say "buy wheat on all weak spots, take profits on the sudden bulges, and don't go short." Keep to the bull side for the next three months, at least. The tendency is upward and will continue to be 10, for some time on actual commercial conditions. Speculation will do the rest.

#### MONTREAL STOCK MARKET (Continued)

#### AFTERNOON BOARD.

The amount of business done at the The amount of business done at the afternoon board was an indication of an easing off of business. The morning session has usually a certain amount of commission orders received by mail, when these are satisfied the turn of the scalper comes and in the later dealings arbitrage business usually obtains. This latter kind of dealing is at present small, as Toronto has sold all its Rails and Pacificis dead. The result is an inactive afternoonboard. The strength of the early board was maintained. of the early board was maintained. Street Railway gaining fractionally and Royal Electric easing off slightly, others steady.

AFTERNOON SALES.

Pacific-50, 85½.

Montreal New Street-50, 288½. 25, Street Railway.-25, 290. 100, 2901. 150,

Toronto Rwy.-50, 1093. 125, 1097. 265,

War Eagle.-8000, 305 Dom COtton -25, 106½. Royal Electric-6, 161. 25, 161½.

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