

THE Exchange News

AND
COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No. 2.

MONTREAL, FRIDAY, JUNE 2 1899.

Price 3 cents

Montreal Stock Market.

—
MARKET STEADY—BETTER FEELING IN WALL STREET HAS A FAVOURABLE EFFECT HERE.

The better feeling in New York was quite apparent in our local Wall Street, stocks generally steadied. All sales of Pacific were made at 99, except the first, which was $\frac{1}{2}$ lower. The stock is still selling under London. Fourteen issues were dealt in, the prices in every case were steady to strong. There was a general impression, however, of softness, and we do not think it would require very much effort to force prices downward, unless, as we stated yesterday, money conditions change for the better.

Canadian Pacific—756 shares represented the total business in this security this morning, all with the exception of 160 shares selling at 99. It closed 99 to 99 $\frac{1}{2}$.

Twin City was stronger this morning, selling at 68 which was one full point better than the close yesterday. It closed 67 $\frac{1}{2}$ to 68. The total trading consisted of 275 shares.

Montreal Gas was fairly active, 480 shares being disposed of. It opened at 199 $\frac{1}{2}$, advanced to 200, sold for a small lot of 5 shares at 199 $\frac{1}{2}$ again, and then the balance of the sales were all made at 200 $\frac{1}{2}$, the closing quotations being 200 to 200 $\frac{1}{2}$.

Toronto Rails rallied also, all sales being made at 116, and this price was offered for more at the close with 116 $\frac{1}{2}$ asked. The trading was light, only amounting to 206 shares.

Montreal Street was neglected, but the price was steady. The sales consisted of 50

shares of the old at 312, and the closing quotations were 311 $\frac{1}{2}$ to 314 for the old, and 310 to 314 for the new. We think that lower prices in this security will yet prevail.

In the mining list, Republic sold at 132 $\frac{1}{2}$, Montreal-London at 57, and Payne at 383. No sales were made of War Eagle. The closing quotations for Republic were 133 to 135, for Payne 380 to 385, for Montreal-London 56 to 58, and for War Eagle 283 to 384.

The balance of the trading consisted of small sales of Heat & Light at 20, Dominion Cotton at 108, Richelieu & Ont. at 112 $\frac{1}{2}$, Bell Telephone at 181, Bank of Commerce at 151 $\frac{1}{2}$, and \$6000 Colored Cotton Bonds at 101 $\frac{1}{2}$.

MORNING SALES.

Can. Pac.—150, 98 $\frac{1}{2}$. 250, 99. 100, 99. 6, 99. 250, 99.
Twin City—25, 68. 125, 67 $\frac{1}{2}$. 100, 68. 25, 68.
Montreal Gas—5, 199 $\frac{1}{2}$. 200, 200. 5, 199 $\frac{1}{2}$. 250, 200 $\frac{1}{2}$. 20, 200 $\frac{1}{2}$.
Toronto Ry.—500, 116.
Montreal St Ry.—50, 312.
Republic x d—2000, 132 $\frac{1}{2}$.
Montreal-London, x d—100, 57. 200 57. 170, 57.
Halifax Heat & Light—25, 20.
Payne Mining Co. x d—1000, 383.
Dom. Cotton—45, 108.
Rich. & O.—5, 112 $\frac{1}{2}$.
Bell Telephone—2, 181.
Bank of Com.—22, 116 $\frac{1}{2}$.
Can. Col. Cotton Bonds—\$5000, 101 $\frac{1}{2}$. \$1000, 101 $\frac{1}{2}$.

AFTERNOON BOARD.

General recovery in prices and tone, market was fairly broad, embracing nearly all securities which have recently been the object of aggressive tactics.

No doubt the rapid substantial recovery in the New York Exchange helped considerably in the betterment of values at home.

Canadian Pacific closed at 99 $\frac{1}{2}$ and in New York at $\frac{3}{4}$.

Street also enjoyed a fair recovery al-

though not in any ways active, it closed at 314 $\frac{1}{2}$.

Mines also were features of strength. Republic selling up to 134, and War Eagle closing at 386.

Toronto Rails joined in with the rest and sold at 116 $\frac{1}{2}$ and 117, sellers asking 117 $\frac{1}{2}$.

Twin City closed at 67 $\frac{1}{2}$, with sellers asking 67 $\frac{1}{2}$.

AFTERNOON SALES.

Can. Pac.—100, 99. 100, 99 $\frac{1}{2}$ 25, 99. 500, 99 $\frac{1}{2}$.
Mont. St. Ry.—50, 314, 50, 314 $\frac{1}{2}$.
Rich. Ont.—25, 112 $\frac{1}{2}$. 25, 112.
Tor Ry.—25, 116 $\frac{1}{2}$. 50, 117.
War Eagle x d—1000, 384. 200, 384 $\frac{1}{2}$. 2000, 385. 1000, 385.
Twin City—25, 67 $\frac{1}{2}$. 75, 67 $\frac{1}{2}$.
Republic ex d—2000, 133 $\frac{1}{2}$. 500, 134. 10,000, 133 $\frac{1}{2}$. 1000, 133 $\frac{1}{2}$. 500, 133 $\frac{1}{2}$.
E. T. Bank—1 156 $\frac{1}{2}$.
Quebec Bank—1, 124.

Answers To Correspondence.

As we have special facilities for obtaining correct information on all matters pertaining to the value of stocks, we shall be pleased at all times to give our subscribers the benefit of same.

All correspondence must be accompanied with the name and address of the writer, as only enquiries from bona fide subscribers will be answered.

W. G. S., City.—We only give information to our regular subscribers.

W. P., City.—The company is all right, they have valuable properties which promise well and we think the stock is a purchase.

A. L., City.—Would not advise buying at the present time. Watch the market for the next few days, we think the stock will go lower.

J. P. Tache & Co., 49 Adelaide street East, Toronto, write us: Golden Star was the feature of the market to-day, 16,000 shares changing hands on the Standard Mining Exchange at prices ranging from 65 $\frac{1}{2}$ to 67 this is the favorite stock here it is booked for par shortly, the head office will be transferred to Toronto by the end of June, when the directorate will be composed of some of our wealthiest and best known citizens.

DEWAR'S SPECIAL LIQUEUR IS UNDOUBTEDLY
THE GENTLEMAN'S
WHISKY.

MONTREAL MINING EXCHANGE.

There were several features of strength in the transactions on the Mining Exchange this a.m. business was more active and broader, being well distributed no doubt this was due in some respects in view of the holiday to-morrow, in future the Saturday session will be discontinued until next September.

The features of strength lay, in Golden Star which was heavily dealt in; although the change were only fractional,—1000 shares changing hands at 66, and 19,000 shares at 66½;—in Decca which sold at 35 to 34, 1000 shares being traded in, and in Black Tail, in which 34,000 shares were sold at 23 to 23½.

The rest of the market was fairly steady, Montreal-London selling at 56, Californic at 8, and Fern at 30.

Big Three was inclined to sell off again, two lots of 1000 shares each were placed for 18, The bid and asked price at the close being 18 to 18½.

There were no quotations given on the newly listed security Fontenoy. The property is in Camp McKinney and adjoins the Warton on the east, the side line being 60 feet from the East shaft of that claim. There is an 80 foot-shaft show-over 5 feet of sulphide ore, also an open trench exposing the easterly and westerly Waterloo vein. Adjoining this property on the south-east side are the Vernon and the Islander, on the west side is the Rock Creek Mining Co., of Victoria.

Fern—500, 30.
Big Three—1000, 18. 1000, 18.
Californic—1000, 8.
Montreal-London—100, 56.
Decca—500, 35. 500, 34.
Golden Star—1000, 66. 1500, 66½. 2500, 66½. 10000, 66½. 5000 66½.
Black Tail—5500, 23. 28500, 23½.

AFTERNOON SALES.

Payne—1000, 385.
Iron Colt—500, 12.
Golden Star—3500, 69. 2000, 68½. 2000, 68.

**INVESTORS GUIDE
TO TORONTO RELIABLE BROKERS.**

E. GARTLY PARKER,

Member of the Standard Mining Exchange.

12-Adelaide Street East, TORONTO.

BRITISH COLUMBIA, ONTARIO AND REPUBLIC

issues dealt in on commission REPUBLIC stocks have occupied my attention for some considerable time past, and as I am directly and exclusively represented at REPUBLIC, I am able to give the most correct and the latest information to intending investors.

J. P. TACHÉ & CO.

Mining and Stock Brokers.

49 ADELAIDE STREET EAST, TORONTO.

Special attention paid to Golden Star and all Ontario Stocks.

Members Standard Mining Exchange

MONTREAL MINING EXCHANGE.

	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.
	May 30.	May 31.	May 31.	June 1.	June 1.	June 2.	June 2.	June 2.
\$2.50 Payne x d.....	4.00	3.85	3.98	3.87	3.82	3.75	3.86	3.80
1.00 War Eagle x d.....	4.00	3.85	3.88	3.75	3.85	3.75	3.85	3.75
1.00 Republic x d.....	1.31½	1.30	1.33	1.27	1.33	1.30	1.33	1.28½
1.00 Virtue.....	.71	.65	.55	.47	.50	.45	.51	.48
.24 Montreal-London x d.....	.66	.62	.60	.57	.60	.56	.60	.56
1.00 Big Three.....	.22	.20	.20½	.19	.19	.18	.18	.18½
1.00 Brandon & G'd'n Crown	.28	.25	.27	.24	.27	.25	.27	.25
1.00 California.....	.10	.08	.10	.08	.10	.08	.10	.08
.10 Canada Gold Fields Syn..	.10	.08	.07	.06	.07	.05	.07	.06
5.00 Cariboo Hydraulic.....	1.45	1.40	1.45	1.40	1.45	1.37	1.45	1.40
1.00 City of Paris.....	....	....	....	....	.71	.63	.70	.63
1.00 Evening Star.....	.12	.10½	.12	.10	.11	.10	.11	.10
.25 Fern.....	.45	.30	.45	.30	.45	.30	.40	.30
1.00 Gold Hills Developing...	.08	.06½	.06½	.04	.06½	.04	.07	.04½
1.00 Iron Colt.....	.14	.11	.14	.11	.13	.11	.13	.11
1.00 Iron Mask.....	.65	.50	....	....	....	....	....	....
1.00 Knob Hill.....	1.00	....	1.00	.93	1.00	.95	1.00	.94
1.00 Monte Christo Con.....	.11	.09	.11	.09	.09	.08	.09	.07½
.25 Montreal Gold Fields....	.20	.18	.19	.18	.19	.15	.19	.15
1.00 Noble Five.....	.30	.26	.30	.26	.30	.26	.30	.26
.10 Novelty.....	.04½	.02½	.04½	.02	.04½	.03	.04½	.03
1.00 Old Ironsides.....	1.20	1.00	1.18	1.08	1.15	1.09½	1.15	1.09½
1.00 Virginia.....	.21	.18	.21	.17	.21	.17	.21	.17
1.00 Rambler Cariboo.....	.35½	.38	.35	.34	.34½	.33½	.34½	.32½
1.00 Bullion.....	.53	.20	.53	.30	.58	.20	.53	.22
.10 Summit.....	.04	.03	.04	.02½	.02½	.02½	.04	.03
1.00 St. Elmo.....	.08	.04½	.08	.04½	.08	.04½	.08	.05
1.00 Burley.....	.19	.12	.17½	.12	.19	.12	.18	.13
1.00 Decca.....	.35	.29	.35	.31	.35	.32½	.35	.34
1.00 Morrison.....	.17	.15½	.17	.15	.18	.15	.18½	.15
1.00 Golden Star x d.....	.67	.64	.69½	.65	.68½	.66	.69	.68
1.00 Slocan Sov.....	.27	.21½	.25½	.25	.29½	....	.26½	.23

CRIPPLE CREEK MINING STOCKS

June 1, 1899.

	Bid.	Asked.
Anchoria-Leland.....	....	....
Battle Mt'n.....	.32½	.33
Columb-Victor.....	.16½	.19
Damon.....	.18½	.18
Elkton.....	....	.96½
Gold Coin.....	1.98	2.15
Gold King.....	....	....
Independent T. & M.....	.61	.61
Isabella.....	.86½	.57½
Jack Pot.....	.41½	.42
Matos.....	.30	.30½
Moon Anchor.....	1.04	1.06
Portland.....	1.97	1.98
Work.....	.25½	.25½

**Don't put your
Money into
Mining Stocks**

until you have made special enquiry about same from the

**EXCHANGE NEWS
Information Bureau**

which is free to all subscribers.

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H. J. COON, Managing Director.

39 ST. SACRAMENT STREET.

Telephone 1418.

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MONTREAL STOCK EXCHANGE.

CLOSING PRICES.

Hours of Board—10.30 to 12.30 ; 2.15 to 3.

No session on Saturdays until September.

CAP. PAID-UP.	REST.	Next div. pbl.	Value shares.	Last y. div.	STOCKS.	May 20.		May 29.		May 30.		May 31.		June 1.		June 2.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.																	
12,000,000	8,000,000	Dec.	200	5	*Bank of Montreal.....	286	249	255	249	255	249	255	249½	255	249½	255	250
6,000,000	2,600,000	"	100	4	*Merchants B'k of Can	174	170	174	171	172	171½	173½	171½	173½	170	175	169½
6,000,000	1,000,000	"	50	3½	*Canadian B'k of Com	155	151	155	150	155	151	.....	151½	.....	151	.....	152
4,866,866	1,450,000	Oct.	50	2½	British North America.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,500,000	650,000	Dec.	100	3	*Quebec Bank.....	.....	.....	127	120	127	120	128	128	128	120	128	120
2,600,000	1,800,000	"	100	5	*Bank of Toronto.....	260	240	250	242	250	242	250	240	260	240	250	240
2,000,000	1,500,000	Oct.	50	4	Molsons Bank.....	200	198½	204	199	204	198	204½	198	204	198	204½	198
2,000,000	1,200,000	Dec.	100	4	Imperial Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,600,000	1,170,000	"	100	4	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	600,000	"	50	4	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,593,800	1,828,180	Nov.	100	4	Bank of Nova Scotia..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,543,800	1,282,475	"	100	3½	Merch'ts Bk. of Halifax.	.....	180	.....	180	.....	160	.....	180	.....	.....	.....	.....
500,000	250,000	Dec.	60	3½	*Union Bank.....	.....	117½	.....	117	.....	117	.....	120	.....	120	.....	.....
1,500,000	1,500,000	Aug.	50	3q	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	835,000	Oct.	50	3½	*Eastern Townships Bk	.....	.....	.....	.....	.....	150	.....	.....	.....	150	.....	150
1,476,900	915,782	Aug.	100	2	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,200,000	150,000	May.	30	3	Banque Nationale.....	.....	.....	.....	.....	.....	.....	.....	.....	55	.....	98	.....
1,247,610	450,000	Dec.	100	3½	Hochelaga Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	85,000	Dec.	100	2½	*Ontario Bank.....	.....	.....	135	120	.....	120	.....	.....	.....	.....	.....	.....
387,789	118,000	"	100	3½	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	250,000	Oct.	25	3	*Jacques Cartier Bank.	111	108	114	108	114	108	114	108	114	108	114	108
500,000	479,620	Dec.	100	3	Banque Ville Marie....	100	90	100	90	100	90	100	90	100	90	100	90
MISCELLANEOUS																	
65,000,000	.....	Oct.	\$100	2	Canadian Pacific Ry....	98½	98½	99½	99½	99½	99½	99½	99½	99½	99	99½	99½
12,000,000	.....	.....	100	.....	Duluth SS. & Atlantic..	5	4½	5	4½	5	4½	5	4½	5	4	5	4
10,000,000	.....	.....	100	.....	Duluth SS. & Atlantic pr	13	12	13	12	13	12	13	12	13	11	13	11
10,000,000	2,608,329	July.	100	1½q	Commercial Cable.....	186	183	188	184	188	184	185	182	188	182½	184	183
2,000,000	.....	Aug.	40	2q	Montreal Telegraph...	180	172½	177	.....	177	174	177	174	177	172½	177	173
1,350,000	.....	May.	100	3	Rich. & Ont. Nav. Co..	113	112½	113	112½	113	112	112½	11.½	112½	111½	112½	112
4,600,000	334,247	Aug.	50	2½q	Montreal Street Ry Co.	314½	314	315½	314	316	314	314½	314	312½	311½	315½	314½
.....	.....	.....	.....	.....	New Montreal Street...	312	311½	313	311½	313	312	312½	312	311	309	314	313
15,010,000	.....	Jan.	100	.....	Twin City.....	67½	67½	67½	67½	68	67	67	66½	67½	67½	68	67½
2,997,704	.....	Aug.	40	5	Montreal Gas Co.....	199	198½	200	199	200	198½	199½	199	200	199½	202	201
3,000,000	.....	.....	1	1½m	W&E Eagle.....	378	377½	390	388	384	382	*381	386½	381½	361	389	386½
.....	.....	July.	.....	4½q	Mont. & London M.Co.	65	68	68	62	52	51½	*57	45	58	55	65	64
1,250,000	.....	.....	1	1m	Cariboo Mng. M. & S.Co	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,500,000	.....	.....	2.50	1m	Payne Mining Co.....	390	387	395	389	391	389	*390	387½	382	376	385	380
3,163,000	910,000	July.	100	2q	Bell Telephone Co.....	185	181	185	181	185	181	183	181	183	181	185	181
1,500,000	.....	Aug.	100	2q	Royal Electric.....	187	186½	187	185	187	184	185	182½	185	182	185	180
6,000,000	814,254	"	100	1q	Toronto Street Ry.....	117½	116½	118½	116½	116½	115½	116½	116	115½	115½	117½	117
800,000	.....	"	100	1½q	Halifax Tram Co.....	112	.....	113	.....	113	108	113	105	113	105	113	105
100,000	.....	.....	100	.....	Corwall Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
700,000	.....	.....	100	.....	People's Heat & Light..	.....	.....	21	.....	21	20	21	19	20	19	20½	.....
3,000,000	.....	.....	100	.....	Republic.....	133	130	135	134	135	132½	133	132	133	132	133½	133
500,000	.....	June.	100	1½q	St. John Railway Co...	150	.....	150	.....	150	.....	150	.....	150	.....	150	.....
350,000	.....	July.	40	2q	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5,642,925	.....	.....	100	.....	Can. N. W. Land Pfd..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,467,684	.....	.....	.....	.....	" " Com..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000,000	.....	.....	100	.....	Dominion Coal Co.....	.....	.....	55	50	55	50	55	50	53	49	56	54
2,000,000	.....	July.	100	4	Dominion Coal Co. pr..	.....	.....	.....	.....	121	118	.....	.....	.....	.....	.....	117
500,000	.....	Dec.	100	6 pa	Windsor Hotel.....	.....	110	110	105	.....	105	120	105	.....	105	.....	105
500,000	.....	.....	100	.....	Intercolonial Coal Co..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
250,000	.....	.....	100	7 pa	Do. pref. stock.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	.....	June.	100	2q	Montreal Cotton Co....	160	150	160	153	160	152	160	152	160	152	160	150
2,750,000	.....	July.	100	.....	Colored Cotton Co.....	85	75	85	70	85	75	85	77	80	77	79	78
500,000	.....	Aug.	100	4	Merchants Cotton Co..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,100,000	.....	Sept.	100	1½q	†Dominion Cotton Co...	108	106	108	106	108	106	108	107½	108	106	109	107
500,000	350,000	"	25	3½	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
814,800	.....	Oct.	50	3½	Western Loan & Tr...	1 00	.....	100	.....	100	.....	100	.....	100	.....	100	.....

*Ex-Div. May 16. †Ex-D. May 22.

NEW YORK STOCK MARKET.

JUNE 2, 1899.

Range for Year 1899.	Outstanding Capital Stock.	Last Div. P. C.	CLOSING PRICES FROM MAY 24 TO JUNE 1						TO-DAY'S PRICES				
			High.	Low.	24	25	26	27	31	1	Open	High	Low	Closing
.....	5,000,000	.....	.....	.....	180	180	.....	.....	.....	.....	.....	.....	165
89 1/2	20,237,000	8	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	35
182 1/2	36,968,000	3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	34 1/2
15 1/2	27,864,300	.....	.....	.....	156 1/2	158 1/2	154 1/2	145 1/2	139 3/4	144 1/2	144 1/2	146 1/2	143 1/2
72 1/2	21,600,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
52 1/2	28,000,000	.....	.....	.....	61	81 1/2	60 1/2	61	58	59 1/2	59 1/2	62 1/2	59 1/2
229 1/2	21,000,000	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
65 1/2	23,000,000	.....	.....	.....	101 1/2	102	97 1/2	98 1/2	93	93 1/2	94	95 1/2	93
24 1/2	120,000,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
67 1/2	114,199,500	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
74 1/2	25,000,000	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	50,000,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
137 1/2	29,500,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63 1/2	28,000,000	1 1/2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
99 1/2	65,000,000	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
70 1/2	15,000,000	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
31 1/2	60,533,400	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 1/2	21,232,500	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
149 1/2	90,282,900	1 1/2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
133 1/2	46,732,600	2 1/2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
122 1/2	50,000,000	1 1/2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
166 1/2	39,116,300	2 1/2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
194 1/2	22,396,600	1 1/2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
53 1/2	65,370,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
223 1/2	39,078,000	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
65 1/2	30,000,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
125 1/2	35,000,000	1 1/2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
179 1/2	26,200,000	1 1/2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25 1/2	38,000,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....
16 1/2	112,232,700	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
122 1/2	18,276,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
76 1/2	24,027,300	1 1/2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
75 1/2	46,484,300	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
93 1/2	53,253,500	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	98,277,500	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
69 1/2	52,800,000	1 1/2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
133 1/2	48,000,000	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
269 1/2	40,000,000	1 1/2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
42 1/2	18,000,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
52 1/2	47,507,000	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40 1/2	14,905,400	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
122 1/2	22,519,000	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
144 1/2	100,000,000	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
55 1/2	80,000,000	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
81 1/2	75,000,000	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....
23 1/2	58,113,900	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
55 1/2	20,000,000	1 1/2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
142 1/2	129,303,250	2 1/2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
129 1/2	23,568,800	1 1/2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....
164 1/2	54,000,000	1 1/2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25 1/2	69,900,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
68 1/2	28,000,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
44 1/2	108,232,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
55 1/2	57,290,400	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	15,010,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25 1/2	38,710,900	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
65 1/2	20,000,000	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
242 1/2	12,000,000	1 1/2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50 1/2	86,338,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
84 1/2	75,000,000	1 1/2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
57 1/2	23,666,000	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
120 1/2	23,525,500	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
8 1/2	61,509,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
78 1/2	60,909,000	1 1/2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
8 1/2	28,000,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25 1/2	24,000,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
98 1/2	97,370,000	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

*Ex-Div. 1 p.c. †Ex-Div. 2 1/2. ‡Ex-D. 3 p.c. §On new basis. ¶Ex-D. 2 p.c. *Ex-D. xEx-D. 1 1/2. p.c. ¶Ex-D. 1 1/2 p.c. ¶Ex-D. 3 1/2 p.c. §Ex-D. 1 1/2 p.c. z Ex-rights.

COTTON:

	Aug.	Oct.	Jan.	July.	March
Opening.....	5.93	5.92	6.04	5.91	.....
Closing	5.92	5.93	6.02	5.92	6.09

NEW YORK EXCHANGE.

SHORTS RUN TO COVER—MARKET
LOOKS LIKE A BULL MARKET.

New York, June 2.

The London market for Americans shows fluctuations ranging from $\frac{1}{2}$ in the case of Union Pacific pfd. decline, to $\frac{3}{4}$ advance for New York Central. Other active issues in main are slightly higher than our close.

There is said to be quite a little activity in Americans and considerable strength. L. & N. Ry., and St. Paul are features, London was again a moderate buyer of our stocks yesterday, although not enough to have any effect in shaping the course of prices. It is said that one prominent foreign Banking House is shipping 10,000 L. & N. to the other side.

London is said to be particularly bullish on this stock. This morning's papers have nothing new in regard to the outbreak of yellow fever, so far there being only one case reported. Yesterday's market was very irregular and although Commission House business has increased a little during last few days, the market is still pretty well in hands of traders.

In the early dealings they had no difficulty in depressing prices. The rally in the afternoon was partly due to buying by Commission Houses and the covering of shorts on part of the traders. Western Union was one of the weak stocks the rumor being that the div. was to be reduced at next meeting. This was merely a rumor and from the demand which sprung up for the stock in last night's loan crowd it would appear that a large part of the selling was for short account the stock commenced 1,128 p.c. premium for the use. It was given out after close that National Bank would ship a million gold tomorrow. It does not seem likely that there would be any decided gold movement in near future.

There is nothing in the situation to-day to justify a decided change from yesterday's market but at the close last night there seemed to be a better feeling in the market during the last 2 hours of business had a decided steady undertone.

The financial and business strength of the United States would permit the shipment of a large amount of the precious metal without causing the least disturbance in legitimate conditions. The international ebb and flow of gold is now governed by purely trade conditions. The bears have freely predicted such exports and have sold in explanation. The official announcement of the shipment of \$1,600,000 to-morrow will not come with such a shock as it would have been the case were the announcement made a month ago. If there are weak holders who will sell in unreasonable fright, there is likely to be a large bear hat held out to catch the stock which is dislodged.

Money in London has been firm. London has been buying stocks of late when its most important financiers must have known that preparations were under way for tomorrow's gold shipment.

The news yesterday embraced several encouraging points. That the regular dividend rate will be maintained by the American Sugar Refinery Co. when that company

is engaged in a trade contest with new competitors, is one. It is understood to have acquired a large stock of raw material at low prices. No doubt is entertained as to the continuance of the regular dividends of Manhattan, pending the transformation of this system into a modernized electrically equipped elevated railroad.

New York, Noon, June 2.

Fluctuations in this morning's market have been very wide in most cases, but on the whole, the general market has displayed a tendency of greater strength than at any time during this week.

From the character of the buying it would appear that the shorts are decidedly nervous and anxious to even up their contracts as far as possible, before the close tomorrow. At the opening there were buying orders of considerable strength all round the Room. Traders were also buyers of stocks. After the first demand was supplied, prices receded, but again rallied sharply on buying of a similar nature. London has been a factor of very little importance, probably buying a few stocks on the balance. Of special movements there have been very few that deserve attention.

Rubber common has been one of the strongest and its strength suggests a favorable condition of affairs in the company's finances and the possibilities of a dividend on common. All through the present week's liquidation and weakness in the stock market, Rubber has held its own, and while there has been very little doing in it, it has displayed a decided undertone.

Exchange was weaker, it is said that the city bank now admits that the shipment tomorrow of one million gold is at a transaction of a special nature, under the natural law of exchange it could not be made at a profit. Flower Brokers have been moderate buyers of Federal Steel and Brooklyn Rapid Transit.

Sugar is quite nervous but shows some strength. Rumors have been circulated around, but little attention is paid to them, as the manipulators do not hesitate to start such rumors whenever it suits their books to do so. The market generally is steady, but has quieted down considerably since the first hour of business.

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Weekly reports are received from the above properties and any one wishing for information will receive same by calling, writing or telephoning to the above address.

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SPECIALS.**TORONTO MINING EXCHANGE.**

Toronto, June 1.

Closing sales:

Golden Star—500, 500, 500, 1000, 65½;
1000, 68; 500, 66½; 500, 500, 67; 500, 67½;
500, 500, 500, 67½; 500, 500, 67½; 5000, 67;
500, 66½, 500, 67½.
J.O. 41—500, 6½; 500, 6½.
Rathmullen—1000, 1000, 1000, 5½.
Dardanelles—500, 12.
Wonderful—1000, 500, 6½.
Van Anda—500, 7.
St. Elmo—500, 6.
White Bear—500, 4½.
H. Reef—500, 34.

Toronto, June 2.

This morning's sales:

Hammond Reef—500, 500, 34.
J. O. 41—500, 6½; 250, 6½.
Sentinel—1000, 16; 500, 16½.
Waterloo—500, 9½.
Rathmullen—1000, 1000, 5½; 500, 6.
Dardanelles—1000, 1000, 1000, 11½.
Noble Five—500, 27.
Van Anda—1000, 7.
Deer Bark—1000, 1500, 3½.
Golden Star—500, 67½; 500, 500, 500, 300, 68;
500, 500, 500, 500, 68½.
Athabasca—100, 40.
Can. Gold Fields—500, 6½.
Black Tail—1000, 500, 500, 22.

VANCOUVER MINING EXCHANGE.

Vancouver, B.O., June 1.

Closing sales:

Dardanelles—1000, 1000, 1000, 1000, 12½.
Rambler—Cariboo—500, 1500, 1000, 32.
Van Anda—2000, 1000, 6½.
Deer Park—1000, 4½.
Insurgent—1500, 8½.
Pearl—1000, 500, 500, 8½.

LONDON AND PARIS.

June 1, 1899.

Bank of England rate.....3
Open discount rate 9½
Paris Rentes.....102-22½
French Exchange.....25f. 21
Consols, money 109 xd
Canadian Pacific.....102
New York Central.....132
St. Paul.....125½
Union Pacific.....75

LONDON CABLE.

O. Meredith & Co.'s Cable gives the following London quotations:

Grand Trunk, guaranteed 4 p.c.....89½
" 1st preference.....81½
" 2nd "55½
" 3rd "23

G. T. R. Com.....
O. P. R101½

MONTREAL STREET EARNINGS.

Date	Amount	Increase	Amount
May 16	\$4,478.33	Inc.	\$591.07
" 17	4,395.43	"	546.63
" 18	4,300.63	"	532.60
" 19	4,279.51	"	1.60
" 20	4,827.22	"	318.46
" 21	4,578.63	"	582.04
" 22	4,908.48	"	618.92
" 23	5,332.79	"	484.31
" 24	6,818.61	"	2,807.61
" 25	4,948.92	"	842.87
" 26	4,637.04	"	557.05
" 27	4,685.99	"	86.65
" 28	4,707.28	"	1,303.49
" 29	4,819.90	"	775.73
" 30	4,717.44	"	834.29
" 31	4,898.32	"	572.55

TORONTO STREET EARNINGS.

Date	Amount	Increase	Amount
May 15	\$2,972.12	Inc.	\$173.35
" 16	3,360.08	"	608.71
" 17	3,590.67	"	995.70
" 18	3,200.81	Dec.	85.40
" 19	3,229.65	Inc.	149.02
" 20	4,330.40	"	164.90
" 21	1,954.41	"	468.82
" 22	3,866.11	"	23.26
" 23	3,933.05	Dec.	1,872.79
" 24	6,908.71	Inc.	3,402.36
" 25	3,869.75	"	801.23
" 26	3,661.99	"	578.77
" 27	4,307.89	"	553.98
" 28	1,479.77	"	33.10
" 29	3,340.91	"	447.05
" 30	3,590.02	"	462.18
" 31	3,302.65	"	307.59

HALIFAX ELECTRIC TRAMWAY.

Date	Amount	Increase	Amount
April	\$3,478.85	Inc.	\$219.75
May 7	1,941.85	Dec.	59.50
" 14	1,878.70	"	63.25
" 21	1,788.65	"	90.05
Year to date	5,609.30	Inc.	57.20

TWIN CITY RAPID TRANSIT CO.

Date	Amount	Increase	Amount
April	\$132,783.50	Inc.	\$19,049.65
May 7	42,841.45	"	2,857.85
May 14	42,556.55	Dec.	506.00
May 21	43,487.40	Inc.	2,991.65
Year to date	863,287.40	"	92,034.85

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PAYNE MINING CO'Y,

OF BRITISH COLUMBIA, Ltd.

SANDON, B.C., May 21, 1899.

DIVIDEND No. 41.

At a meeting of the Board of Directors of the Payne Mining Company of British Columbia, Limited, held on the 20th instant, the regular monthly dividend (No. 41), of \$25,000 or 2 1-2c per share, was declared, payable

JUNE 10th, 1899,

to stockholders of record June 1st. Transfer books close on June 1st, and reopen June 11th.

(Signed), F. E. SARGEANT,
Secretary.**Montreal-London Gold and Silver Development Co.,**

LIMITED.

DIVIDEND NOTICE.

Notice is hereby given to the shareholders of this Company that a Monthly Dividend at the rate of One and One Half per cent. upon the paid up Capital Stock, has this day been declared.

That for the month of May will be due and payable on Thursday, the 15th June, 1899, to Stockholders on record, on the evening of the 31st of May.

The transfer books of the Company will be closed on the evening of the 31st of May, 1899, and remain closed until Wednesday, the 7th June, to prepare for the payment of the Dividend.

Dividend cheques will be mailed on the 15th of June.

By order of the Board of Directors,

T. JAMES CLAXTON,
Montreal, May 7th, 1899.**ATWATER & DUCLOS,**

Advocates,

Barristers and Solicitors,

Standard Chambers, 151 St. James St.,

MONTREAL.

HON. ALBERT W. ATWATER, Q.C., M.P.P.

CHAS. A. DUCLOS

MINING NEWS.

Rossland, B.C., May 28.

Work continues steadily on a number of properties that have not yet reached the shipping stage. Among these are the Virginia, Iron Colt, Columbia, Iron Horse, Homestake, Deer Park, Southern Belle, Snowshoe, Mascot, Gertrude, No. 1, Josie, Nickel Plate, Great Western, Velvet, Leiter, Wallingford, Sunset, No. 2, Douglas, White Bear, Evening Star, Kootenay, and others. Some of these properties are getting into the productive stage. The Velvet is in a position to ship, as it has large reserves of ore. The Douglas, it is claimed, has a vein opened 30 feet in width of ore of a shipping quality. The Velvet and Douglas, unfortunately, are out of range of transportation until a spur of road seven miles in length is constructed to them from the Red Mountain Railway. Another property that is in a condition to ship (and this one is nearer home) is the Evening Star. This property has now reached a stage in its development which should entitle it to be designated as a mine. It has a large chute of pay ore in a condition for shipping. Its management, however, desire to develop it still further before adding it to the list of regular shippers. It will, however, market the ore on its dumps and that taken out in the course of its development. The Columbia and Kootenay and the No. 1 are also in a condition to market their ores, and it should not be long now before they commence to do so.

The ore shipments, owing to the unfortunate accident in the War Eagle mine last week, have fallen off again; but there is every indication that during the coming week there will be a marked increase. For the week just ended the Le Roi shipped to the Northport smelter 1,184 tons. The drop in the total shipments, however, is caused by the decrease in the War Eagle output. The mine only sent 463 tons to Trail, in place of 1,887 tons shipped the previous week.

It must be remembered that the mine was closed down for three days during the week on account of the fatal accident in the main shaft on the 20th. The Centre Star made a fair shipment of 130 tons to Trail, and the Iron Mask sent 37 tons to the same point. In the case of the Iron Mask the improvements noted last week in progress, and during the month of June shipments from this mine will steadily increase.

The ore shipments from Rossland for the week ending May 27th, and for the year to date are as follows:

	Tons for week	Tons for year.
Le Roi.....	1,824	31,859
War Eagle.....	463	14,777
Iron Mask.....	37	941
Evening Star.....	.....	36
Deer Park.....	.....	18
Centre Star.....	130	143
Total.....	11,454	299,536

Vancouver, B.C., May 28.

Some people and papers have been industriously attempting to stir up strife between the Slocan mine owners and miners over the eight-hour law. That the market takes

no notice of the agitators is shown from the fact that Slocan stocks are more in demand than any others. It is believed that the question of wages under the new law will be satisfactorily settled in a day or two. Meanwhile, the "Silver-Lead" stocks are active.

Slocan ore shipments for the week ending May 19th were 317 tons, of which the Payne mine sent 261 tons to Omaira, the Last Chance 40 tons to the same place, and the Gibson shipped 10 tons to Kaslo.

The Duncan Mines, Limited, is getting in new machinery. It has just installed a new two ton skip in the Drummond shaft on the Granite, and a big new double cylinder steam hoist. The hoist, which was supplied by the Jenckes Machine Co., of Sherbrooke, Que., is capable of raising 4,500 pounds from a depth of 500 feet.

A novel system, that of the Kootenay Air Power Co., will soon be in use at Coffee Creek, Ainsworth. The system, which is almost entirely new, consists in pouring water down a shaft 20 feet square and 200 feet deep, and confining the air carried down by the water, thereby creating a pressure, under which it will be distributed. It is expected to develop 505 horse power, available for the supply of mines within a radius of three miles.

Sunset No. 2—Work is steadily progressing on both the shafts. The main shaft is now down to a depth of a little over 400 feet, and both the ore and vein are reported to be steadily widening. The management says the vein is now seven feet in width, and the ore body in it is between three and four feet in width. Lumber is being got out for the gallows frame for the hoist at the new shaft, which will be in operation next month. The management expresses itself as being pleased with the outlook.

Iron Colt—Work continues on the drift from the main tunnel, which is now in a distance of 200 feet. The vein that is being drifted on is looking fairly well. There were no new developments during the past week.

Homestake—Crosscutting south from the main drift on the 200-foot level. There were no new developments to note.

Evening Star—Jerome Drumbheller, the managing director of the company, made an inspection of the property recently. Mr. Drumbheller reports that the upraise from the upper to the lower tunnel is finished. Its length is 80 feet. There is about four and a half feet of ore, which it is claimed will run \$28 to the ton in this upraise. Mr. Drumbheller says he is greatly pleased with the condition of the property.

White Bear—The work of pumping the water out of the workings was commenced on Friday, the 19th inst., and is now finished. The intention is to sink the shaft to the 400-foot level. The shaft is now down to a depth of 250 feet. The intention is to explore for mineral at depth. The company has ample funds with which to carry on the explorations.

Jumbo—The work of extending the lower tunnel 100 feet is in progress. The tunnel had been driven for a distance of 235 feet when the contract was let.

BIG THREE.

MASCOT—W. Y. Williams, the superintendent of the Mascot, has been absent during the past few days in the Boundary Creek country. Work is being pushed with the usual vigor on the Mascot. The latest reports from the mine give the following measurements: No. 3 tunnel was advanced 37 feet and is now in 646 feet. They expect to be under the winze with this tunnel some time this week, when the upraise will be started. The crosscut in No. 2 tunnel has been advanced 11 feet and is now in 79 feet. The last round of shots broke into ore similar to that in the winze, but operations had to be suspended temporarily on account of surface water coming in. No. 2 tunnel has been extended 6 feet and is now in 661 feet, and the winze No. 2 has been extended 8 feet and is now in 127 feet.

Southern Belle and Snowshoe—Work in the winze is still shut down on account of the inflow of surface water. The crosscut, which is being driven from the face of the tunnel, is now in for a distance of 70 feet. It will have to be driven 30 feet more, it is expected, before the ledge will be tapped.

WORK ON THE DEER PARK.

Work is being pushed energetically on the Deer Park. When work was recently resumed on this property, a crosscut towards the east was commenced from the bottom of the shaft on the 300-foot level. This crosscut was run through the country rock for a distance of 17 feet, and now the ledge has been met. The vein has just been broken into and is strongly mineralized. This the management regard as important, for the reason that it proves the ledge, which was found in the 150-foot level, to be continuous to a depth of 300 feet. The ledge will at once be crosscut, and when its width is ascertained it will be drifted upon. The ore found so far is simply the outside of the ledge, and so no assays have so far been made.

ORO DENORO.

The machinery for the Oro Denoro property, operated by the King Mining Co., was shipped from Rossland on May 22nd to the Boundary Country. It consists of a five-drill compressor plant, hoist and pump.

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CHICAGO MARKET—June 2, 1899.

FROM OUR SPECIAL CORRESPONDENT.

	CLOSING PRICES MAY 25 TO JUNE 1.				TO-DAY'S PRICES.				
	26	27	29	31	1	Opening.	Highest.	Lowest.	Closing.
Wheat—									
May.....	74½	74½	70½	77½	.....	.....	.....	.....	.....
July.....	75½	75½-1	77½-1	78½	70½-1	77½-1	77½	70½	70½-1
Sept.....	75½	75½	70½-1	78½	77	77½-1	78½	77½	4-76
Dec.....	.....	.....	.....	78½	77½	78½	79½	78	78½
Corn—									
May.....	32½	32½	32½-1	33½	.....	.....	.....	.....	.....
July.....	33	32½	32½	33½-1	33	33½-3	33½	1-33	33½
Sept.....	33½-1	33½	33½	33½	33½-1	33½	34½	33½	1-34
Dec.....	.....	.....	.....	33½	32½	.....	33½	33	33½
Oats—									
July.....	22½	22½	22½	23-1	22½	23	23½	22½	23½-1
Sept.....	19½-1	19½-1	20	20½-1	20½	.....	20½	20½	20½
Pork—									
July.....	8 07	8 15	8 20	7 9	8 00	8 05	8 10	8 00	8 10
Sept.....	8 22	8 30-2	8 35	8 07	8 12	8 20	8 25	8 17	8 25
Lard—									
July.....	5 00	5 02	5 05	4 95	5 00	5 00	5 00	4 95	97-5 00
Sept.....	5 12	5 17	5 17	5 05	5 12	5 10-12	5 12	5 07	5 12
Sht ribs—									
July.....	62-5	4 67	4 66	4 50	4 55	4 60	4 60	4 55	4 60
Sept.....	4 75-7	4 80	4 80	4 65	4 67	4 70	4 72	4 70	4 72
.....	4	.....	.....	.....	.....	.....	.....	.....	.....
Puts and Calls for June 3	Puts, July Wheat.....76½				Puts, July Corn..... 33½				
	Calls, " ".....77½				Calls " "..... 33½				

CHICAGO MARKET.

SECOND CABLES FIRMER — PROVISIONS RECOVER—NO LIVERPOOL TO-MORROW.

Chicago, June 2.

Lower cables and lack of export demand were the contrary influences at work to-day in the wheat market. It seems as though the damage scare was pretty well exploded for the time being. The local traders were bearishly inclined, the market on any rally should be a sale for the time being as a decline is fairly due now.

The bulge in the last week of January has been repeated and also the market of 1885 for almost corresponding dates. May wheat at Chicago touched 79½ in January, on the present bulge July sold 79½, Wednesday, May 29, of 1895, July made the top price of the year at 82½ on similar winter wheat prospects.

Excepting the winter wheat condition and the drought in Southern Russia, the general news and advices would be construed as very bearish.

The large World's wheat shipments for the week of from two to three million bushels in excess of estimated requirements and the increase on passage of over a million would usually have an adverse effect on the price.

Northwest farmers have learned a lesson from the boom prices a year ago and are selling freely on the advance.

May shorts have been rounded in and the short interest is generally pretty well reduced.

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If we followed the mode and capitalized each of above properties at \$1,000,000, or upwards, we might offer some of the stock at 5 to 10 per cent. of par value, and figure on large profits by the manipulation of later issue, but we look to the product of the mines for the large profit, and only capitalize for requirements.

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N.Y. Fc's.....1-1pm	NEW YORK.
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60 days.....8½	Sixties..... 4 85½-1

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