

**THE EXCHANGE NEWS.**

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\* A FINANCIAL NEWSPAPER \*

For Investors, Operators, Business Men  
and Corporations.

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W. I. FENWICK, Exchange News Publishing Co.,  
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Telephone 2937.

**MONTREAL GOSSIP.**

**ROYAL ELECTRIC.**

Royal Electric has shown a firm front. At current quotations it pays over 5 per cent.; 291 shares sold during the week. It closed at 188 1/4 bid.

**RICHELIEU AND ONTARIO.**

Richelieu and Ontario has, during the week, held a very important Directors' meeting at which they concluded to cut rates 75 per cent. where opposition has manifested itself on the Kingston-Ogdensburg route. Should the rival line meet this cut passengers will be bonused to travel on the Richelieu boats. This is a very pleasant outlook for many, and will doubtless be fully appreciated during the torrid season. The stock is very dull, only 17 shares having sold during the week.

**WAR EAGLE.**

War Eagle has declared its August dividend of 1 1/2 per cent.; only 7,350 shares sold during the week at firm prices. This gives a yield of nearly 7 per cent. to investors. Buy it.

**CANADIAN PACIFIC.**

Canadian Pacific has been quiet with light sales; only 945 all told. It has sold throughout the week at practically the same price. No room for even a broker's scalp. The rate war situation is unchanged.

**TORONTO STREET.**

Toronto Railway has fallen away slightly in price. 675 shares have changed hands against 1642 last week. The business in this with the exception of Tuesday and yesterday has been almost at a standstill.

**MR. H. C. SCOTT.**

Mr. H. C. Scott left town last evening for his charming country residence at St. Agathe, where he proposes to remain over Monday.

**MONTREAL GAS.**

Montreal Gas has assumed prominence, selling at firm prices, 699 shares sold, against 450 last week. It sold up to 191, the last sale, however, was at 190 1/4, the closing bid price. At this price it pays over 5 1/4 per cent. on investment. It is one of the cheapest good stocks on the list.

**HALIFAX TRAM.**

Halifax Tram is quoted 1 1/2 off from last Monday's opening. In volume of business it has gone off considerably, 1193 shares sold last week whilst only 310 were sold this week.

**COMMERCIAL CABLE.**

Commercial Cable has been one of the strong spots. The transactions have amounted to 251 shares, only 59 sold last week. We hear there is a good demand for the shares but are hard to purchase without unduly advancing prices.

**SPECIAL.**

New York, 12:30 p.m.

Market completely unsettled. It lacks a leader. Coalers attacked to effect prices. Bears selling cautiously. Buy Metropolitan Railway and Manhattan on any weak spot.

**BONDS AND DEBENTURES.**

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	182	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do	106	1910.....	" "
1,050,000	4	May Nov.	do Stock.....	106	1925.....	" "
7,080,000	3	" "	do do.....	100	Permanent.....	" "
136,700	5	Jan. July	Montreal Harbor Bonds Currency.....		1913 & 1914 5 Jly	Lloyds, Banetts & Bosanquets.
874,260	4	" "	Toronto City do do.....	117-120	1904, 1894.....	" "
28,500	6	" "	do do.....	101-106		" "
940,000	5	April Oct.	Auer Light.....	114	1925.....	Bank of Montreal.
2,000,000	6	May Nov.	Bell Telephone.....	95	1932 1st Nov.....	" "
3,423,000	5	2nd April Oct.	Canada Central R'y.....	110	1902 April.....	" "
200,000	5	1st April Oct.	Canada Colored Cotton Mills.....	106 3/4	1917.....	" "
20,000,000	4	1st May Nov.	Canadian Pacific R'y. Land Grant.....	104	2397.....	" "
£300,000	4 1/2	Ja. Ap. Ju. Oc	Canada Paper Co.....		1916 1st Jan.....	Bank of Nova Scotia.
600,000	5	1st Jan. July	Commercial Cable Coupons.....	106	1916 Jan.....	Bank of Montreal.
351,000	5	1st Ap'l 1st Oct.	do do Registered.....	100	1910.....	" "
292,000	5	2nd Jan. July	Dominion Cotton.....		1908 1st Meh.....	" "
681,333	4 1/2	1st Feb. 1st Aug	Halifax Electric Tramway.....	87	1922 1st Aug.....	Merchants Bank of Halifax
700,000	5	1st April Oct.	Intercolonial Coal Co.....	100	1917 April.....	" "
554,313	5	1st Meh Sep.	Lk. Champlain & St. Lawrence Jc.....		1915 1st Meh.....	" "
674,360	5	1st April Oct.	Montreal Loan & Mortgage.....			" "
2,799,933	4 1/2	Mch Sep.	Peoples Heat & Light.....	108-106	1931 31st Aug.....	Bank of Montreal.
450,000	4 1/2	1st Jan. July	Richelieu & Ont. Nav.....		1912.....	" "
			Royal Electric.....			
			Toronto Railway.....			
			Windsor Hotel.....			

\* The accrued interest upon all Bonds, Debentures, Dominion Stock and Montreal Corporation Stock sold in this Market is payable by the purchaser in addition to market price.  
† Ex-Dividend.

**STREET RAILWAY EARNINGS**

MONTREAL STREET RAILWAY.		
July 1, Increase	.....	\$1,461.92
" 2 " "	.....	436.84
" 3 Decrease	.....	166.74
" 4 " "	.....	162.84
" 5 " "	.....	201.20
" 6 " "	.....	135.08
" 7 " "	.....	139.36
" 8 " "	.....	121.04
" 9 " "	.....	182.05
" 10 Increase	.....	422.97
" 11 " "	.....	451.32
" 12 " "	.....	760.28
" 13 " "	.....	249.77
" 14 Decrease	.....	43.01
July 15, 1898	.....	\$4,418.23
Same day 1897	.....	4,068.86
Increase	.....	\$349.37

TORONTO STREET RAILWAY.		
July 1, Increase	.....	\$2,216.23
" 2, " "	.....	371.77
" 3, " "	.....	70.82
" 4, Decrease	.....	423.40
" 5, " "	.....	300.42
" 6, " "	.....	9.72
" 7, Increase	.....	281.50
" 8, Decrease	.....	46.12
July 13, 1898	.....	\$3,249.94
Same day 1897	.....	3,440.05
Decrease	.....	\$190.11

TORONTO STREET RAILWAY.		
July 14, 1898	.....	\$3,392.66
Same day 1897	.....	4,407.12
Decrease	.....	\$1,016.46

**LONDON AND PARIS.**

Bank of England rate 2 1/2 per cent.  
Open discounts rate 13-16 to 1 1/4.  
Paris Rentes 103f. 12 1/2 c.  
French Exchange 25f.-22c.  
July 16, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	111 7/16	111 1/2	.....
Consols, account.....	111 9/16	111 9/16	.....
Atchison.....	13 3/4	.....	.....
Atchison pfd.....	.....	.....	.....
Ches. & Ohio.....	.....	.....	.....
Canadian Pacific.....	85 3/4	86	.....
do Consol'd Deb.	.....	.....	.....
do Preference.....	.....	.....	.....
Denver & Rio G. pfd.	.....	.....	.....
Erie.....	13 3/8	.....	.....
Erie 1st pfd.....	35 1/2	35 7/8	.....
Hudson Bay.....	.....	19 1/2	.....
Illinois Central.....	112	.....	.....
Kansas & Texas.....	.....	.....	.....
Louis & Nash.....	54 1/2	54 3/4	.....
Mex.....	20	20 1/2	.....
Mex. Cent.....	65	65 1/2	.....
New York Central.....	121	.....	.....
Northern Pacific.....	.....	.....	.....
Northern Pacific pfd.	.....	.....	.....
Nor. & West. pfd.....	.....	.....	.....
Ontario & West.....	.....	.....	.....
Pennsylvania.....	60	59 1/2	.....
Reading.....	8 7/8	.....	.....
Reading 1st pfd.....	.....	.....	.....
St. Paul.....	101 1/2	101 1/2	.....
Southern Ry.....	.....	.....	.....
Southern Ry. pfd.....	.....	.....	.....
Union Pacific.....	.....	24 3/8	.....
Union Pacific pfd.....	.....	71 1/2	.....
Wabash pfd.....	.....	19 1/2	.....

\*Ex-div.

**LONDON CABLE.**

C. Meredith & Co.'s Cable gives the following London quotations:  
Grand Trunk, 1st preference.....67 1/2  
" 2d " ".....45  
" 3d " ".....20 3/8  
" quart'd 4 p.c.....76  
C. P. R.....85 1/2

**TORONTO STOCK EXCHANGE PRICES.**

ISSUED FORTNIGHTLY.

STOCKS.	Shares.	Par Value	CAPITAL.		Rest as per Last Statement.	Dividend per cent.		Buyers
			Paid up.			Last half year.	Pres. 1-yr.	
<b>MISCELLANEOUS.</b>								
British America.....	50	\$	750,000		\$	*79,381	3 1/2	xd 126
Western Assurance.....	40	1,000,000			†379,472	5	.....	xd 165
Canada Life.....	400	125,000			.....	10	.....	.....
Confederation Life Association.....	100	100,000			.....	7 1/2	.....	.....
Imperial Life Assurance Co.....	100	250,000			62,500	.....	.....	142
Consumers' Gas.....	50	1,700,000			.....	2 1/2 q	.....	xd 218
Ontario and Qu'Appelle Land Co.....	40	400,000			.....	.....	.....	47
Victoria Rolling Stock Co.....	5000	60,000			60,000	2 1/5	.....	.....
Toronto Electric Light Co., Old.....	100	1,400,000			.....	1 1/2	1 1/4 q	136 1/2
" " " " New.....	100	120,000			.....	.....	.....	125
Canadian General Electric Co.....	100	900,000			40,000	3	.....	113 1/2
" " " " Pref.....	100	300,000			.....	3	.....	106
Hamilton Electric Light.....	100	250,000			60,000	1	1 q	70
<b>LOAN and SAVINGS CO.</b>								
British Canadian Ln & Invest. Co.	100	398,481			120,000	3	.....	.....
Building and Loan Association.....	25	750,000			100,000	2	.....	.....
Can. Landed & Nat'l. Inv't. Co.....	100	1,004,000			350,000	3	.....	xd 95
Canada Permanent Ln. & Sav. Co.	50	2,000,000			1,450,000	3	.....	110
do " " 20 per cent.	50	600,000			.....	.....	.....	110
Canadian Savings & Loan Co.....	50	734,175			200,000	3	.....	123 1/2
Central Canada Ln. & Sav's Co.	100	875,000			335,000	1 1/2	.....	.....
do " " 20 per cent.	100	325,000			.....	2 1/2	.....	75
Dominion Savings and Invest. Soc	50	930,627			10,000	3 1/2	.....	.....
Freehold " " "	100	476,100			659,000	3	3	.....
do " " 20 per cent.	100	843,000			.....	3	3	.....
Hamilton Provident & Inv't Soc.....	100	1,100,000			300,000	3	.....	102
Huron & Erie Ln. & Savings Co.....	50	1,000,000			730,000	4 1/2	.....	165
do " " 20 per cent.	50	400,000			.....	.....	.....	155
Imperial Loan & Inv't Co.....	100	725,155			135,000	3	.....	.....
Landed Banking & Loan Co.....	100	688,000			160,000	3	.....	.....
London & Can. Ln. & Agency Co.....	50	700,000			210,000	1 1/2	1 1/4 q	.....
London Loan Co.....	50	631,500			81,000	3	.....	107
London & Ontario Investment.....	100	550,000			160,000	3	.....	.....
Manitoba & North-West Loan Co.	100	375,000			51,000	.....	.....	.....
North of Scotland Can. Mortg. Co.	£10	730,000			403,933	5	.....	.....
Ontario Loan & Debenture Co.....	50	1,200,000			480,000	3 1/2	.....	120
Peoples Loan & D. Co.....	50	599,429			40,000	.....	.....	30
Real Estate Loan Co.....	40	373,720			50,000	2	.....	.....
Toronto Savings & Loan.....	100	600,000			105,000	3	.....	xd 115
Union Loan & Savings Co.....	50	699,020			200,000	3	.....	.....
Western Canada " " "	50	1,000,000			770,000	3	.....	xd 120
do " " 25 per cent.	50	500,000			.....	3	.....	xd 90

† Including a bonus of one per cent. for six months.

\* After deducting \$511,982 for reinsurance. † After deducting \$775,661 for reinsurance. ‡ Including a bonus of five per cent.

This List is compiled from the fortnightly circular issued by the Secretary, Toronto Stock Exchange.

¶ May, 1894, 3 1/2 dividend; April, 1891, 2 1/2 dividend.

**MONEY AND EXCHANGE.**

Money on call from Banks to Brokers 4 per cent.  
Market for sterling dull.

**BETWEEN BANKS, FOREIGN EXCHANGE.**

Sixties.....8 1/2 to 9  
Seventy day date.....8 1/2 to 9  
Nineties.....8 3/4  
Demand.....9 1/2 to 9 1/2  
Cables.....9 5-16

**OVER THE COUNTER.**

Sixties.....9 1/2 to 9 1/2  
Demand.....9 1/2 to 9 1/2  
Cables.....9 1/2 to 9 1/2  
N. Y. Funds.....1-16 1/8 prem.

**DOCUMENTARY.**

3 days.....8 3/4 to 8 7/8  
60 days.....8 9-16 to 8 1/2  
3 days cattle.....8 3/4 to 8 3/8

**PARIS FRANCS.**

Long.....5 20 to 1 1/8  
Shorts for cheques.....5 18 1/2 to 1 1/8

**NEW YORK.**

Call money.....1 1/2 p.c.  
Sterling Demand.....4 85 1/2 to 4 86  
Sixties.....4 84 1/2 to 1/2

If you have  
any Unlisted  
Stocks for sale