

THE EXCHANGE NEWS.

Issued Daily
at four-thirty o'clock p.m.

FINANCIAL NEWSPAPER

For Investors, Operators, Business Men
and Corporations.

457 St. Paul Street, - Montreal.

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457 St. Paul Street, Montreal.

Telephone 2937.

FEDERAL STEEL.

Close observers of federal steel believe that the public is gradually taking hold of this stock.

LOUISVILLE.

It is stated that Louisville and N. will pay a 3 p.c. dividend in January. This is the gossip of the street.

Louisville and Nashville earnings for September net increase, \$700; gross increase, \$76,000.

New York, noon, Oct. 31.

The fact that the London market is closed to-day, had rather a restriction effect on operations at opening this morning. Market, however, in most cases opened quite strong and in a few specialties there was considerable business transacted.

Federal steel and American Tobacco absorbed most of the speculative attention during the first two hours of business and even in them a large percentage of the operations have been between professionals.

Before opening it was apparent that there were a number of small buying orders in Tobacco and the stock opened higher in response to this scattered demand. Substantial selling however, made appearance and bore the price down fractionally, one broker sold between three and four thousand at the opening.

After the pressure had spent itself, the price advanced quite rapidly to the highest point recorded in the present upward movement.

Brokers identified with Mr. Keene's interest were large buyers of the stock were also active in bidding up the price.

Brokers who watched very closely say some of the selling has been for long account but as yet no very considerable liquidation has set in.

BROOKLYN RAPID TRANSIT.

Flower brokers were considerable buyers of Brooklyn Rapid Transit otherwise there was no feature in this stock.

The market held steady, Louisville being one of the strongest stocks, till after 11 o'clock. The London statement which came out about that hour was of a disappointing nature, showing a net increase for the month of September of only \$746. This was distinctly a disappointment to the traders and those had bought the stock during the first hour of business and their efforts to unload not only affected London, but extended to the rest of the market.

The market is so narrow that it does not take any very important influence to affect it either way.

NEWS.

Content sold St. Paul down. Very little support. Stock dull.

John Wallace sold Burlington. Lamontagne bought.

Reading statement, net decrease, \$107,600. Coal & Iron, net increase, \$69,000.

Chicago rates still tight though occasionally evidences of a tendency to loosen them appears.

Eastbound rates especially on hops and wool are in bad shape.

Amory sold 1000 Federal Steel, this is probably for Flower.

Content is a seller of L. & N.

Content sold Sugar down and caught stops at yesterday's price.

Hollins also sold.

Flower bought 1,000 B. R. T. at opening. Selling scattered.

W. Stokes is the largest seller of F. S. common. Burrill sold.

It is said the price of Anthracite coal is to be advanced 25 cents per ton. Prices have been cut, and if the advance is made, the only effect will be to steady the present circular prices something which has been needed for a long time.

B. R. T. for Oct. increase \$65,000.

The selling of D. & H. is based on report that they intend to abandon their canal.

McIntyre & Wardwell and traders sold D. & H.

The weakness of the coals is extending to the rest of the market to a moderate degree, which is easing off. The Louisville statement was also somewhat of a disappointment.

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 | 1910..... | " " | " " |
| 1,050,000 | 4 | May Nov. | do do | 106 | 1925..... | " " |
| 7,080,000 | 3 | " " | do do | 100 | Permanent..... | " " |
| 136,700 | 5 | Jan. July | Montreal Harbor Bonds Currency.... | 1913 & 1914 5 Jly | " " | " " |
| 874,260 | 4 | " " | Toronto City do do | 117-120 | 1904, 1894..... | Lloyds, Banetts & Bosanquets. |
| 28,500 | 6 | " " | do do | 101-106 | " " | " " |
| 940,000 | 5 | April Oct. | Auer Light..... | 115 | 1925..... | Bank of Montreal. |
| 2,000,000 | 6 | 2nd April Oct. | Canada Colored Cotton Mills..... | 95 | 1932 1st Nov..... | " " |
| 3,423,000 | 5 | 1st April Oct. | Canadian Pacific R'y. Land Grant.... | 110 | 1902 April..... | " " |
| 200,000 | 5 | 1st May Nov. | Canada Paper Co..... | 166 3/4 | 1917..... | " " |
| 20,000,000 | 4 | Ja. Ap. Ju. Oc | Commercial Cable Coupons. } do do Registered. } | 103 | 2397..... | " " |
| £300,000 | 4 1/2 | Jan. July | Dominion Cotton..... | 1916 1st Jan | " " | " " |
| 600,000 | 5 | 1st Jan. July | Halifax Electric Tramway..... | 106 | 1916 Jan. ... | Bank of Nova Scotia. |
| 350,000 | 5 | 1st Ap'l 1st Oct. | Intercolonial Coal Co..... | 100 | 1918 April..... | Bank of Montreal. |
| 292,000 | 5 | 2nd Jan. July | Lk. Champlain & St. Lawrence Jc. | 1910..... | " " | " " |
| 681,333 | 4 1/2 | 1st Feb. 1st Aug | do do | 1908 1st Mch | " " | " " |
| 700,000 | 5 | 1st April Oct. | Peoples Heat & Light..... | 80 | 1917 April..... | Merchants Bank of Halifax. |
| 554,313 | 5 | 1st Mch Sep. | Richelieu & Ont. Nav..... | 100 | 1915 1st Mch | " " |
| 674,360 | 5 | 1st April Oct. | Royal Electric..... | 108-106 | 1931 31st Aug | " " |
| 2,799,933 | 4 1/2 | Mch Sep. | Toronto Railway..... | 1912..... | " " | Bank of Montreal. |
| 450,000 | 4 1/2 | 1st Jan. July | 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.

ST. PAUL RAILROAD.

Earnings for three months ending Sept. 30, after deducting charges of management:

| | |
|-----------|------------|
| 1896..... | \$ 846,258 |
| 1897..... | 1,363,375 |
| 1898..... | 1,635,803 |

Balance towards dividend on common stock:

| | |
|-----------|------------|
| 1896..... | \$ 372,167 |
| 1897..... | 889,284 |
| 1898..... | 1,109,742 |

Net earnings for month of Sept:

| | |
|-----------|-------------|
| 1897..... | \$1,406,224 |
| 1898..... | 1,152,893 |

Increase..... \$ 253,331

Net earnings for a series of years for month of Sept.:

| | |
|-----------|-------------|
| 1890..... | \$1,021,750 |
| 1891..... | 1,329,877 |
| 1892..... | 1,114,926 |
| 1893..... | 1,167,169 |
| 1894..... | 1,005,610 |
| 1895..... | 1,345,367 |
| 1896..... | 1,011,114 |
| 1897..... | 1,152,893 |
| 1898..... | 1,406,224 |

RANGE OF PRICES.

New York Stocks from Jan. 1st:

| | High. | Low. | Close |
|-------------------------|---------|---------|---------|
| Sugar..... | 146 1/2 | 107 1/2 | 113 3/4 |
| " Pfd..... | 116 | 103 | 108 |
| Tobacco..... | 153 3/4 | 83 3/4 | 142 |
| Achison Pfd..... | 37 1/2 | 22 1/2 | 35 1/2 |
| Brooklyn Rapid T.... | 69 3/4 | 35 | 66 1/2 |
| Canadian Pacific..... | 90 1/2 | 72 | 81 3/4 |
| Burlington..... | 120 | 85 1/2 | 115 1/2 |
| C. C. C. & St. Louis... | 47 1/2 | 25 | 39 1/2 |
| St. Paul..... | 115 | 83 1/2 | 109 1/2 |
| Rock Island..... | 108 1/2 | 80 | 102 1/2 |
| Chic. & North-west.... | 136 1/2 | 113 1/2 | 131 1/2 |
| Consolidated Gas..... | 205 1/2 | 164 | 185 1/2 |
| Louisville & Nash.... | 60 1/2 | 44 | 57 |
| Manhattan El..... | 120 1/2 | 90 | 95 1/2 |
| Metropolitan St. Ry...* | 171 1/2 | 125 1/2 | 160 1/2 |
| Missouri Pacific..... | 38 1/2 | 22 | 32 1/2 |
| N. Y. Central..... | 120 1/2 | 105 | 114 1/2 |
| Northern Pacific..... | 42 1/2 | 19 | 39 1/2 |
| " " Pfd..... | 79 1/2 | 56 1/2 | 75 1/2 |
| Pacific Mail..... | 35 1/2 | 21 | 34 |
| People's Gas..... | 108 | 86 1/2 | 103 1/2 |
| St. Paul, Minn. & M.... | 172 1/2 | 123 1/2 | 123 1/2 |
| Southern Pacific..... | 25 1/2 | 12 | 8 1/2 |
| " Ry. Pfd..... | 36 1/2 | 23 1/2 | 35 1/2 |
| Tenn. Coal & Iron.... | 34 1/2 | 17 | 29 1/2 |
| Union Pacific..... | 34 1/2 | 16 1/2 | 32 1/2 |
| Leather..... | 8 1/2 | 5 1/2 | 5 1/2 |
| " Pfd..... | 74 1/2 | 53 1/2 | 65 1/2 |
| Rubber..... | 48 1/2 | 14 1/2 | 41 1/2 |
| Western Union..... | 95 1/2 | 82 1/2 | 92 1/2 |

*167+New Stock=183.

NOTICE

The Richelieu & Ontario Navigation Company.

A semi-annual dividend of three per cent has been declared today payable to Shareholders of record nineteenth October Instant at four p. m. and will be paid at the Company's Offices, No. 226 St. Paul Street, Montreal, on and after the second of November next.

By order of the Board,

H. M. BOLGER,

Secretary.

Montreal, Oct. 12th, 1898.

TORONTO STOCK EXCHANGE PRICES.

| STOCKS. | Shares, Par Value | CAPITAL. | Rest as per Last Statement. | Div. per cent. | Buyers |
|-------------------------------------|-------------------|------------|-----------------------------|-----------------|---------|
| | | Paid up. | | Last half year. | |
| MISCELLANEOUS. | | | | | |
| British America..... | 50 | \$ 750,000 | \$ *79,381 | 3 1/2 | 133 1/2 |
| Western Assurance..... | 40 | 1,000,000 | †379,472 | 5 | 173 1/2 |
| Canada Life..... | 400 | 125,000 | ..... | 10 | ..... |
| Confederation Life Association..... | 100 | 100,000 | ..... | 7 1/2 | ..... |
| Imperial Life Assurance Co..... | 100 | 250,000 | 62,500 | ..... | ..... |
| Consumers' Gas..... | 50 | 1,700,000 | ..... | 2 1/2 qtr | 222 |
| Ontario and Qu'Appelle Land Co.... | 40 | 400,000 | ..... | ..... | 48 |
| Victoria Rolling Stock Co..... | 5000 | 60,000 | 60,000 | 2 1/2 | ..... |
| Toronto Electric Light Co., Old ... | 100 | 1,400,000 | ..... | 1 1/2 | 134 1/2 |
| " " " " New..... | 100 | 120,000 | ..... | ..... | 128 |
| Canadian General Electric Co..... | 100 | 900,000 | 40,000 | 3 | 135 |
| " " " " Pref..... | 100 | 300,000 | ..... | 3 | 107 1/2 |
| Hamilton Electric Light..... | 100 | 250,000 | 60,000 | 1 1/2 | 73 1/2 |
| LOAN and SAVINGS CO. | | | | | |
| 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 | 94 |
| Canada Permanent Ln. & Sav. Co } | 50 | 2,000,000 | 1,450,000 | 3 | 111 |
| " " " " 20 per cent } | 50 | 600,000 | ..... | ..... | ..... |
| Canadian Savings & Loan Co..... | 50 | 734,175 | 220,000 | 3 | 113 1/2 |
| Central Canada Ln. & Sav's Co. } | 100 | 875,000 | 345,000 | 1 1/2 qtr | 128 |
| " " " " 20 per cent..... } | 100 | 325,000 | ..... | ..... | ..... |
| Dominion Savings and Invest. Soc } | 50 | 930,627 | 10,000 | 2 1/2 | 76 1/2 |
| Freehold " " " " } | 100 | 476,100 | 300,000 | 3 | 90 |
| " " " " " 20 per cent } | 100 | 843,000 | ..... | ..... | 60 1/2 |
| Hamilton Provident & Inv't Soc... } | 100 | 1,100,000 | 300,000 | 3 | 111 |
| Huron & Erie Ln. & Savings Co... } | 50 | 1,000,000 | 730,000 | 4 1/2 | 167 |
| " " " " " 20 per cent..... } | 100 | 400,000 | ..... | ..... | 157 |
| Imperial Loan & Inv't Co..... | 100 | 725,155 | 160,000 | 3 | ..... |
| Landed Banking & Loan Co..... | 100 | 688,000 | 160,000 | 3 | 109 |
| London & Can. Ln. & Agency Co.... | 50 | 700,000 | 210,000 | 1 1/2 | 50 |
| London Loan Co..... | 50 | 631,500 | 81,000 | 3 | 104 |
| London & Ontario Investment..... | 100 | 550,000 | 160,000 | 3 | ..... |
| Manitoba & North-West Loan Co. | 100 | 375,000 | 51,000 | ..... | 35 |
| 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 | 124 |
| Peoples Loan & D. Co..... | 50 | 599,429 | 40,000 | ..... | 30 |
| Real Estate Loan Co..... | 40 | 373,720 | 50,000 | 2 | 50 |
| Toronto Savings & Loan..... | 100 | 600,000 | 105,000 | 3 | 115 |
| Union Loan & Savings Co..... | 50 | 699,020 | 200,000 | 2 | ..... |
| Western Canada " "..... | 50 | 1,000,000 | 770,000 | 3 | 120 |
| " " " " 25 per cent..... | ..... | 500,000 | ..... | 3 | 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.

Plate that wears

—that's the kind to buy, especially as it can usually be purchased at almost the same price as the kind that won't. 20 YEARS' use has in many cases failed to "dim" silver-plated knives, forks and spoons bearing this trade mark: It's the mark **W. ROGERS** placed only on highest grade of plate by the manufacturers.

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Wallington, Conn., U.S.A. and Montreal, Canada.

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The Exchange News

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4 1/2 per cent.
Market weak.

BETWEEN BANKS, FOREIGN EXCHANGE.

| | |
|--------------|-------------|
| Sixties..... | 8 1/2 - 1/2 |
| Demand..... | 9 1/2 - 1/2 |
| Cables..... | 9 1/2 - 1/2 |

OVER THE COUNTER.

| | |
|------------------|--------------------|
| Sixties..... | 8 1/2 - 9 |
| Demand..... | 9 1/2 - 9 1/2 |
| Cables..... | 9 1/2 |
| N. Y. Funds..... | 1 1/8 to 1 1/2 pm. |

DOCUMENTARY.

| | |
|--------------------|------------|
| 3 days..... | 8 1/2 |
| 60 days..... | 8 1/2 |
| 3 days cattle..... | 8 1/2 p.c. |

PARIS FRANCS.

| | |
|-------------------------|----------|
| Long..... | 5 24 1/2 |
| Shorts for cheques..... | 5 21 1/2 |
| Over Counter..... | 5 20 |

NEW YORK.

| | |
|----------------------|----------------|
| Call money..... | 2 - p.c. |
| Sterling Demand..... | 4 85 1/2 - 3/4 |
| Sixties..... | 4 |