THE EXCHANGE NEWS.

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* A PINANCIAL NEWSPAPER *

For Investors, Operators, Business Men and Corporations.

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BALTIMORE AND OHIO.

Baltimore & Ohio, reorganization committee begun foreclosure proceeding under consolidation mortgage, negotiations for consolidation. Nassau & Brooklyn Rapit believes proceeding favorably.

MONEY MARKET.

Advance in money causes decline in stocks. There is no intelligent reason for the advance in rates several of the New York banking institutions say, they know of no reason for it and only a few loans have been made over $4\frac{1}{2}$ p.c.

GENERAL ELECTRIC.

Boston (special).—The committee of preferred stockholders of the General Electric Co. is sending a circular to depositors of preferred shares with the American Loan & Trust Co., which states that the committee has accepted an offer of a syndicate for the sale of preferred stock deposited und r the agreement of June 1st at \$100 a share in cash on or before Oct. 1st, with interest from July 1st at 6 per cent. The committee says: Those who elect not o accept this offer may acquiese in the reduction of their shares pursuant to the recent action of the pursuant to the recent action of the pursuant to the recent action of the company, and accept new stock certificates for the reduced amount of stock, or at their election may take up and pursue the p nding litigation at their own risk and expense. We have instructed the American Loan & Trust Co. to dismiss the impending suit unless, prior to Oct. 1st, 1898, some depositor shall take action to continue the litigation as above stated. stated.

CLEVELAND, LORAIN & WHEELING.

Kean, Van Cortlandt & Co., and Estabrook & Co. have bought from the Cleveland, Lorain & Wheeling Railway Co. \$700,000 Cleveland, Lorain & Wheel ing Co. 1st consolidated 5 per cent. gold bonds of 1934, being the balance of the issue reserved to retire a like amount of Cleveland, Tuscarawas Valley & Wheeling 1st mortgage 7 per cent. bonds, falling due October 1st next. The Cleveland, Lorain & Wheeling Railway Co. 1st consolidated mortgage 5 per cent. bonds now become an absolute first mortgage on the entire Cleveland, Lorain & Wheeling Railway.

BULLISH ON ST. PAUL.

Milwaukee (special).—A noticeable fact at St. Paul's annual meeting was the unanimity with which the officers and directors present spoke of the encouraging business outlook. The time is not recalled when a St. The time is not recalled when a St. Paul meeting brought together such an optimistic crowd as that which gathered here Saturday. Mr. Armour thinks that there are good times ahead, not only for St. Paul, but for most other railraads, hast and West. He would not talk about the B. & O. deal except to confirm the news and to say that he had gone into the transaction simply as a business proposition based upon his faith

into the transaction simply as a business proposition based upon his faith in the future of the property, and not with a view to alliances with other lines, nor with the idea of helping to form a through trans-continental route.

Mr. Armour has completed all his arrangements for managing St. Paul's elevators here, and now trades regularly in the Milwaukee market. That Part of St. Paul's storage capacity not leased to him has been declared by the Chamber of Commerce clared by the Chamber of Commerce directors to be "regular" for the storage of grain and flaxseed until August 1, 1899, so that there are evi-dently to be more changes for the

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTERE		*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		1910	
1.050,000	4	May	Nov.	do Stock		1925	
7,080,000	3	"	"	do do		Permanent	
	5	Jan.	July	Montreal Harbor Bonds Currency		1913 & 1914 5 Jly	" Company of the comp
136,700	5	"	*6				Lloyds, Banetts & Bosanquets.
874,260	4	"	"	do do do	101-106	1904, 1894	""
28,500	6			Auer Light			
940,000	5	April		Bell Telephone			Bank of Montreal.
	6	May	Nov.	Canada Central R'y		1932 1st Nov	
2,000,000	6	2nd April		Canada Colored Cotton Mills		1902 April	
3,423,000	5	1st April		Canadian Pacific R'y. Land Grant		1931	" "
200,000	5	1st May	Nov.	Canada Paper Co	$106\frac{3}{4}$	1917	THE PARTY OF THE P
{20,000,000	4	Ja.Ap.	Ju. Oc	Commercial Cable Coupons. do do Registered. \ \displaystyle{\chi_0}		2397	the receipted in the styles of the Lange Line Lange Line Lange Line Lange Line Lange Line Lange Line Line Lange Line Line Line Line Line Line Line Lin
£300,000	41	Jan.	July	Dominion Cotton		1916 1st Jan	
600,000	5		July	Halifax Electric Tramway	106		Bank of Nova Scotia.
350,000	5	1st Ap'l ls	st Oct.	Intercolonial Coal Co			Bank of Montreal.
	6	2nd Jan.	July	Lk. Champlain & St. Lawrence Jc.		1910	don effect to petion on the
	5	"	44	Montreal Loan & Mortgage		stight to bown	the physical street makings a
292,000	5	1st Mch 1s	st Sep.	Montreal Street R'y		1908 1st Mch	SETE COME SUBSTITUTE SOUTH OF
681,333	41/2	1st Feb. 1	st Aug	do do		1922 1st Aug	THE PARTY OF THE P
700,000	5	1st April		Peoples Heat & Light	831		Merchants Bank of Halifax.
554,313		1st Mch	Sep.	Richelieu & Ont. Nav	100	1915 1st Meh	BUT OFFICE OF SHIP OF SHIP OF
674,360	5	1st April	Oct.	Royal Electric	100 100	BING THE PERSON	
2,799,933	41/2		Sep.	Toronto Railway	108-106	1931 31st Aug	a still white the man the
450,000	$4\frac{1}{2}$	1st Jan.	July	Windsor Hotel		1912	Bank of Montreal.
100,1100	12	Too otelli	dis	Brune See	LIC STATE	troff water	

* 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.

For month of July, 1898 ...Inc. \$15,387.15 " Aug. " " 11,850.96

			SAME DAY		
		1898.	1897.		
Sep.	1,	\$4,447.92	\$4,133.84	Inc.	.\$314.08
66	2,	4,426.71	3,857.86	66	568.85
66	3,		4,379.73	66	1,160.47
66	-4,	4,620.25	4,267.77	64	352.48
66	5,		4,870.69	66	884.15
**	6,		4,068,28	"	915.82
66	7,	4,207 68	4.059.28	66	148.40
66	8,	4,788.73	4,175.73	66	613.00
66	9,	4,411.49	4,113.55	16	297.94
	10,	4,774.15	4,353.86	66	420.29
66	11,		3,977.77	"	102.72
"	12,	4,467.30	4,280.35	- 66	186.95
"	13,		4,174.42	66	393.86
66	14,	4,284.17	4,074.33	66	209.84
61	15,	4,678.51	4,106.29	66	572.22
46	16,	The second second	3,980.06	- 66	463.16
66	17,		4,587.89	- 66	623.39
66	18,	3.468.08	3,552.21	Inc.	84.13
66	19.	4,534.51	3,802.46	66	732.05

TORONTO STREET RAILWAY.

For month of July, 1898\$103,892.93 110,350.00

		"	66	Inc.		14,	076.21
	-			DAY			
		1898.	189	17.			
Sep.	. 1,	\$5,746.36	\$4,30	7.96	Inc.	.\$1,	,438.40
66	2,	5,470.25	4,26	5.86	6.6	1,	204.39
66	3,	6,692.05	5,23	7.73	66	1.	454.32
66	4,	3,177.94	2,10	3.85	66	1.	074.09
66	5,	9,039.51	7,68				350.82
66	6,	8,253.38	6,45		"		799.58
- 66	7,	9,333.61		7.69			645.92
66	8,	9,416.49		9.38	66		077.11
66	9,	6,687.06		3.17	66		483.89
66	10,	5,787.15		2.99	46		424.18
66	11,	2,194,09		6.89	66		437.20
66	12,	4,230,64		9.14	66		251.50
- 66	13,	3,662.19		0.99	66		661.20
16	14,	3,430.65		3.59	66		637.06
66	15,	3,493,46		9.90	66		513.56
†One day estimated.							
To be a little of the little o	0.110	and oppulling	word.				

LONDON AND PARIS.

Bank of England rate 21.

Open discounts rate $1\frac{7}{8}$.

Paris Rentes 102f. 55c.

French Exchange 25f.-27½c.

Amount of bullion Bank of England on balance £742,000, including £235,000 for New York New York.

September 20, 1898.

A STATE OF THE PARTY OF	12.30	2	4			
	PM	P.M.	P.M.			
		4 . 2.2.				
Canada manar	1101	1101	10015			
Consols, money	1104	1104	10916			
Consols, account	109 16	110 5	110			
Atchison	135	135	135			
Atchison pfd						
Ches. & Ohio						
Canadian Pacific	891	893	891			
0 70 0 00						
Erie		145				
Elic.	148	148	148			
Erie 1st pfd Hudson Bay	38	58	00			
Hudson Bay Illinois Central	215					
Illinois Central	$116\frac{1}{2}$	1161	117			
Kansas & Texas						
Louis & Nash	598	58½ 21¼	588			
Mex	211	211				
Mex. Cent	681	681				
New York Central			1203			
Northern Pacific						
Northern Pacific pfd.	797	801	801			
Nor. & West. pfd	108		008			
Ontario & West			163			
Pennsylvania	603					
Reading	94	93	95			
Reading 1st pfd						
St. Paul	1131	1134	114			
Southern Ry						
Southern Ry. pfd						
Union Pacific						
Union Pacific pfd	681	681				
Wabash pfd	931	231	231			
	1 204	4.14	204			
*Ex-div.						

TORONTO STOCK EXCHANGE PRICES.

THE PARTY OF THE P						
or logal general services		CAPITAL.	Rest as per	Dividend per cent.		
STOCKS.	Shares. Par Value	Paid up.	Last Statement.	Last half year.	Pres.	Buy- ers
The state of the s	1					
MISCELLANEOUS.	\$	\$	\$			
British America	50	750,000	*79,381	$3\frac{1}{2}$		$126\frac{1}{2}$
Western Assurance	40	1,000,000	+379,472	5		166
Canada Life	400	125,000		10		*****
Confederation Life Association	100 100	100,000 250,000	62,500	$7\frac{1}{2}$	***	141
Imperial Life Assurance Co Consumers' Gas	50	1,700,000	02,500	$\frac{2}{2}$ qr		2221
Ontario and Qu'Appelle Land Co	40	400,000		~241		47
Victoria Rolling Stock Co	5000	60,000	60,000	315		
Toronto Electric Light Co., Old	100	1,400,000		134	13q	1375
" New		120,000				1261
Canadian General Electric Co	100	900,000	40,000	3		126
Tiel	100	300,000	60,000	3 1	1-	106
Hamilton Electric Light	100	250,000	60,000	1	19	73
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. Lauded & 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		1101
Canadian Savings & Loan Co	50	600.000 5		3		113
Central Canada Ln. & Sav's Co		734,175 875,000	220,000			128
" " 20 per cent	100	325,000	345,000	$1\frac{1}{2}qr$		
Dominion Savings and Invest. Soc	50	930,627	10,000	21		751
Freehold " "	100	§ 476,100	300,000	3	3	90
" "20 per cent)		843,000		3	3	
Hamilton Provident & Inv't Soc	100	1,100,000	300,000	3		108
Huron & Erie Ln. & Savings Co	50	1,000,000	730,000	41/2	***	167
Imperial Loan & Inv't Co	100	725,155	160,000	3	***	157
Landed Banking & Loan Co	A CONTRACTOR	688,000	160,000	3		109
London & Can. Ln. & Agency Co.		700,000	210,000	11	110	
London Loan Co	50	631,500	81,000	3		104
London & Ontario Investment		550,000	160,000			
Manitoba & North-West Loan Co		The second of th	51,000			
North of Scotland Can. Mortg. Co.			403,933		•••	100
Ontario Loan & Debenture Co			480,000			122
Peoples Loan & D. Co	-		50,000		•••	30 50
Toronto Savings & Loan	1 222		105,000			115
Union Loan & Savings Co	. 50	699,020	200,000			
Western Canada " "			770,000	0		120
25 per cent		500,000	5 110,000	3		90
A STATE OF THE STA	1	ALCOHOLD THE REAL PROPERTY.	No.	1		Maria

† 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, 31 dividend; April, 1891, 21 dividend.

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4 to 4½ per cent.

Market for sterling rates dull. BETWEEN BANKS, FOREIGN EXCHANGE.

OVER THE COUNTER.

Sixties 83 to 9 DOCUMENTARY.

3 days8½

PARIS FRANCS.

Over Counter....... 5 20 NEW YORK.

 Call money
 4 p.c.

 Sterling Demand
 4 833 4

 Sixties
 4 813 2

MOVEMENTS OF GRAIN AND FLOUR.

	Rec. SI	nipm'ts.
At Chicago—	nec. Si	npm us.
Wheat, bush	222,000	56,000
Corn, bush	458,000	209,000
Oats, bush	452,000	297,000
Flour, brls	17,205	9,014
At New York-		,,,,,
Wheat, bush	90,950	605,945
Corn, bush	32,675	220,254
Oats, bush	219,600	16,099
Flour, brls	33,889	18,662
Flour, sacks	52,433	14,896
At Milwaukee—		
Wheat, bush	99,000	6,600
Corn, bush	14,000	nil
At Toledo—	HT KOLE	
Wheat, bush	41,000	19,000
Corn, bush	34,000	123,000
At St. Louis-		
Wheat, bush	57,000	17,000
Corn, bush	21,000	24,000
At Duluth		
Wheat, bush	951,000	460,000
At Detroit—		
Wheat, bush	18,000	3,000
At Minneapolis		
Wheat, bush	212,000	101,000