

# THE EXCHANGE NEWS.

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

\* A FINANCIAL NEWSPAPER \*

For Investors, Operators, Business Men  
and Corporations.

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WHAT OUR SUBSCRIBERS  
SAY ABOUT  
THE EXCHANGE NEWS.

J. J.—It is a most valuable sheet and I  
would not be without it for a good deal.

C. G.—Your paper to me is invaluable,  
I cannot get along without it. I study it  
carefully every night, and by it arrange  
my operations for the next day. Last  
week with the guidance of your paper I  
made \$1500.

G. R. N.—Allow me to congratulate you  
on your very valuable paper. I find the  
information it contains very well arranged  
and it fills the bill completely.

J. W. H.—Thanks to your paper I am  
several hundred dollars in pocket. It is a  
most useful sheet and is bound to be a  
success.

## RAILWAY EARNINGS.

### CANADIAN PACIFIC.

For 4th week June, 1898..... \$668,000  
" " " " 1897..... 602,000  
Increase..... \$66,000

For June, 1898..... \$2,124,000  
" " " " 1897..... 1,999,000  
Increase..... \$125,000

From Jan. 1st, 1898..... \$11,424,704  
" " " " 1897..... 9,661,963  
Increase..... \$1,762,741

### LOUISVILLE & NASHVILLE.

For 4th week June, 1898..... \$601,070  
" " " " 1897..... 516,596  
Increase..... \$85,474

For June, 1898..... \$1,848,645  
" " " " 1897..... 1,660,651  
Increase..... 187,994

For year 1898..... \$21,964,938  
" " " " 1897..... 20,372,308  
Increase..... \$1,592,630

This company, it is calculated, will earn  
for the current year about 2 p.c. towards a  
dividend. Its business is increasing satis-  
factorily, and as it has been a great favor-  
ite with London investors in the past, any  
signs of strength in that market, should be  
a signal for a considerable advance in this  
security.

### BROOKLYN RAPID TRANSIT.

For June, 1898..... \$580,039  
" " " " 1897..... 495,006  
Increase..... \$85,033

For year 1898..... \$5,671,318  
" " " " 1897..... 5,318,334  
Increase..... \$452,984

### ROCK ISLAND.

For June 1898..... \$1,445,019  
" " " " 1897..... 1,233,301  
Increase..... \$211,718

From April 1st, 1898..... \$4,449,148  
" " " " 1897..... 3,556,642  
Increase..... 892,642

## 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	1910.....	" " " "	" " " "
1,050,000	4	May Nov.	do Stock.....	106	1925.....	" " " "
7,080,000	3	" " "	do do do	100	Permanent.....	" " " "
136,700	5	Jan. July	Montreal Harbor Bonds Currency.....	117-120	1913 & 1914 5 Jly	" " " "
874,260	4	" " "	Toronto City do do	101-106	1904, 1894.....	Lloyds, Banetts & Bosanquets.
28,500	6	" " "	Auer Light.....	114	1925.....	Bank of Montreal.
940,000	5	April Oct.	Bell Telephone.....	114	1925.....	Bank of Montreal.
2,000,000	6	May Nov.	Canada Central R'y.....	95	1932 1st Nov.....	" " " "
3,423,000	5	2nd April Oct.	Canada Colored Cotton Mills.....	110	1902 April.....	" " " "
200,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant.....	106 3/4	1917	" " " "
20,000,000	4	1st May Nov.	Canada Paper Co.....	104	2397	" " " "
£300,000	4 1/2	Ja. Ap. Ju. Oc	Commercial Cable Coupons. do do Registered. }	106	1916 1st Jan	" " " "
600,000	5	1st Jan. July	Dominion Cotton.....	106	1916 Jan. ....	Bank of Nova Scotia.
350,000	5	1st Jan. July	Halifax Electric Tramway.....	100	1910.....	Bank of Montreal.
292,000	5	1st Ap'l 1st Oct.	Intercolonial Coal Co.....	100	1910.....	" " " "
681,333	4 1/2	1st Jan. July	Lk. Champlain & St. Lawrence Je. Montreal Loan & Mortgage.....	100	1910.....	" " " "
700,000	5	1st Mch 1st Sep.	Montreal Street R'y.....	87	1908 1st Mch	" " " "
554,313	5	1st Feb. 1st Aug.	do do do	100	1922 1st Aug	" " " "
674,360	5	1st April Oct.	Peoples Heat & Light.....	100	1917 April.....	Merchants Bank of Halifax.
2,799,933	4 1/2	1st Mch Sep.	Richelien & Ont. Nav.....	100	1915 1st Mch	" " " "
450,000	4 1/2	1st April Oct.	Royal Electric.....	108-106	1931 31st Aug	" " " "
		1st Mch Sep.	Toronto Railway.....	100	1912.....	Bank of Montreal.
		1st Jan. July	Windsor Hotel.....	100	1912.....	Bank of Montreal.

\* 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..... 1,462.92  
" 2 " " " " 436.84  
" 3 Decrease..... \$166.74  
" 4 " " " " \$162.84  
July 5, 1898..... \$4,330.06  
" 5, 1897..... 4,531.26  
Decrease..... \$201.20

### TORONTO STREET RAILWAY.

July 1, 1898..... \$5,502.24  
" 1, 1897..... 3,256.01  
Increase..... \$2,246.23  
" 2, 1898..... 4,198.25  
" 2, 1897..... 3,826.48  
Increase..... \$371.77  
" 3, 1898..... \$1,660.88  
" 3, 1897..... 1,589.26  
Increase..... \$70.82  
" 4, 1898..... \$3,417.76  
" 4, 1897..... 3,894.16  
Decrease..... \$476.40

### COMPARATIVE STATEMENT OF M. S. RY. EARNINGS FOR NINE MONTHS.

	1897.	1896.	INCREASE.
Oct. \$116,293.09	\$109,110.38	\$ 7,182.71	
Nov. 110,929.60	100,818.57	10,111.03	
Dec. 113,128.91	103,116.02	10,012.89	
1898.			
Jan. 110,140.83	90,620.55	10,620.28	
Feb. 102,925.49	89,951.68	12,673.81	
Mch. 114,677.91	99,441.87	15,236.04	
Apr. 110,819.37	103,045.93	7,773.44	
May 123,508.09	116,337.03	7,171.06	
June 133,154.63	130,676.77	2,477.86	
	\$1,035,277.92	\$952,118.80	\$83,159.12

Average Daily Earnings, - - \$3,792.23  
" " " " Increase, - - 304.62

## LONDON AND PARIS.

Bank of England rate 2 1/2 per cent.  
Open discounts rate 1 to 1 1/2.  
Paris Rentes 103f. 15c.  
French Exchange 25f.-21c.  
Amount of bullion into Bank of England  
on bal. £115,000.

July 6, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	111 9/16	112 1/16	112 1/16
Consols, account.....	111 3/4	111 3/4	111 3/4
Atchison.....	13 3/4	13 3/4	13 3/4
Atchison pfd.....	13 3/4	13 3/4	13 3/4
Ches. & Ohio.....	86 1/2	86 1/2	86 1/2
Canadian Pacific.....	86 1/2	86 1/2	86 1/2
do Conso'd Deb.			
do Preference.....			
Denver & Rio G. pfd.			
Erie.....	14	14	14
Erie 1st pfd.....	37	37	37
Hudson Bay.....	20 1/2	20 1/2	20 1/2
Illinois Central.....	108 1/4	109	109
Kansas & Texas.....	55 1/2	55 1/2	55
Louis & Nash.....	21	20 1/2	20 1/2
Mex.....	65 3/4	65 3/4	65 3/4
Mex. Cent.....	120	120 1/2	120 1/2
New York Central.....	102 3/4	101 1/2	101 1/2
Northern Pacific.....			
Northern Pacific pfd.			
Nor. & West. pfd.....			
Ontario & West.....		15 1/2	15 1/2
Pennsylvania.....	59 1/2	59 3/4	59 3/4
Reading.....	10	9 3/4	9 3/4
Reading 1st pfd.....			
St. Paul.....	102 3/4	101 1/2	101 1/2
Southern Ry.....			
Southern Ry. pfd.....			
Union Pacific.....	24 1/2	24 1/2	24 1/2
Union Pacific pfd.....	72 1/2	72 1/2	72 1/2
Wabash pfd.....			

## TORONTO STOCK EXCHANGE, JUNE 15th.

ISSUED FORTNIGHTLY.

STOCKS.	Shares. Par Value	CAPITAL. Paid up.	Dividend per cent.		Buy-ers
			Rest as per Last Statement.	Last half year.	
<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 164
Canada Life.....	400	125,000	10	10	.....
Confederation Life Association.....	100	100,000	7 1/2	7 1/2	.....
Imperial Life Assurance Co.....	100	250,000	62,500	2 1/2	142
Consumers' Gas.....	50	1,700,000	2 1/2	2 1/2	xd 218
Ontario and Qu'Appelle Land Co.....	40	400,000	60,000	1 1/2	48 1/2
Victoria Rolling Stock Co.....	5000	60,000	2 1/2	2 1/2	134 1/2
Toronto Electric Light Co., Old.....	100	1,400,000	120,000	1 1/2	134 1/2
" " " " New.....	100	120,000	40,000	3	113
Canadian General Electric Co.....	100	900,000	300,000	3	106 1/2
" " " " Pref.....	100	300,000	60,000	1	74 1/2
Hamilton Electric Light.....	100	250,000	120,000	3	.....
<b>LOAN and SAVINGS CO.</b>					
British Canadian Ln & Invest. Co.....	100	398,481	100,000	2	.....
Building and Loan Association.....	25	750,000	350,000	3	xd 95
Can. Landed & Nat'l. Inv't. Co.....	100	1,004,000	2,000,000	3	110
Canada Permanent Ln. & Sav. Co.....	50	600,000	1,450,000	3	.....
Canadian Savings & Loan Co.....	50	734,175	200,000	3	110
Central Canada Ln. & Sav's Co. }	100	875,000	335,000	1 1/2	123 1/2
" " " " " " }	100	325,000	10,000	2 1/2	75
Dominion Savings and Invest. Soc	50	930,627	659,000	3	.....
Freehold " " " " }	100	476,100	843,000	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
" " " " " " }	50	400,000	135,000	3	155
Imperial Loan & Inv't Co.....	100	725,155	160,000	3	.....
Landed Banking & Loan Co.....	100	688,000	210,000	1 1/2	1 1/2
London & Can. Ln. & Agency Co.....	50	700,000	81,000	3	107
London Loan Co.....	50	631,500	160,000	3	.....
London & Ontario Investment.....	100	550,000	51,000	.....	.....
Manitoba & North-West Loan Co.....	100	375,000	403,933	5	.....
North of Scotland Can. Mortg. Co.....	£10	730,000	480,000	3 1/2	120
Ontario Loan & Debenture Co.....	50	1,200,000	40,000	.....	30
Peoples Loan & D. Co.....	50	599,429	373,720	2	.....
Real Estate Loan Co.....	40	373,720	105,000	3	xd 115
Toronto Savings & Loan.....	100	600,000	200,000	3	.....
Union Loan & Savings Co.....	50	699,020	770,000	3	xd 120
Western Canada " " " " }	50	1,000,000	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 1/2.  
Market for sterling firm.

### BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties..... 8 1/2 to 9  
Seventy day date..... 8 1/2 to 8 3/4  
Nineties..... 8 1/2 to 9  
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  
N. Y. Funds..... 1-16 1/2 prein.

### DOCUMENTARY.

3 days..... 8 1/2 to 8 3/4  
60 days..... 8 1/2 to 8 3/4  
3 days cattle..... 8 1/2 to 8 3/4

### PARIS FRANCS.

Long..... 5 20 1/2 to 5 21 1/2  
Shorts for cheques..... 5 18 1/2 to 5 19 1/2

### NEW YORK.

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

## Answers To Correspondence.

As we have special facilities for obtaining correct information on all matter 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. A. P., Toronto.—We still consider this stock a good purchase, and expect to see a considerable rise in value within a short time.

N. A. P., Montreal.—Buy by all means.

J. H. T., Montreal.—No, we would not advise buying at present prices. You will witness considerably lower prices yet.

R. W., Montreal.—We think highly of this stock. Earnings are increasing, management is good, in fact everything points to higher prices.

R. S., Montreal.—It is difficult to say; when the trouble referred to is settled, there will undoubtedly be a considerable rise.