

THE EXCHANGE NEWS.

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* A FINANCIAL NEWSPAPER *
For Investors, Operators, Business Men
and Corporations.
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a semi-official announcement, that no
dividend will be paid on the common
stock.

During the first half-hour, Sugar de-
veloped weakness, on liquidation and
the uncovering of stop orders. Later,
however, support was given the stock,
and it rallied with comparative ease.

Northern Pacific, Common and Pre-
ferred, were notably strong, on buying
by houses usually supposed to be con-
nected with Mr. Hill, and the Great
Northern road.

PEOPLE'S GAS.

Reports on People's Gas last night
were conflicting. The advance in the
stock during the forenoon brought a
rumor that the disagreement between
the People's Gas and Indiana Gas
Companies had been adjusted. This
was at once denied and it was sus-
pected later that there were develop-
ments which might lead to settlement.
This possibility was admitted, but it
was said that nothing was likely to
be actually accomplished in the mat-
ter, till after the return of Mr. Flow-
er.

MISSOURI PACIFIC.

The reports coming in to the Mis-
souri Pacific management from the
lines of their system are of the most
favorable character. If Mr. Gould
were here it is believed that some op-
erators, basing action upon these favor-
able crop reports, would undertake
a bull movement in Missouri Pacific
Stock. The initiative in such a move-
ment is claimed must come from out-
side because people identified with the
property including Mr. Gould are let-
ting the facts speak for themselves, and
are satisfied with the holdings they
have and that the public will appreciate
the property sooner or later and in
buying will advance the price to a
point where it should be on its merits.

Earnings, 4th week, July,
1898 .. \$ 777,000
1897 .. \$ 775,000
Increase, 1898 .. \$ 2,000

Earnings for year 1898 .. \$14,264,724
Earnings for year 1897 .. \$12,533,383

Increase 1898 .. \$ 1,725,341

BURLINGTON.

The June statement of the above
Company for 1898, compared with
1897, shows increased gross earnings of
\$170,815, but for the month a net de-
crease of \$5,708.

For the twelve months ending 30th
June, the gross earnings in 1898 were:
In 1898 .. \$42,800,162
In 1897 .. \$35,526,186

Net after charges, 1898 .. \$5,849,943
Net after charges, 1897 .. \$3,807,847
Increase .. \$2,042,096

Passenger earnings for June increas-
ed \$106,968. Freight \$96,245. Mail
and miscellaneous decreased \$32,398.

The June statement of the C. B. &
Q. completes the Company's fiscal
year. There was earned for the stock
during this period 7.13 per cent.,
against 4.64 p. c. for the fiscal year
ending June 30, 1897. There was
earned above 4 1/2 per cent. dividend re-
quirements a surplus of \$2,157,817. In
addition to this stockholders' earnings
to the amount of 1 1/2 per cent. were
paid into the sinking fund and about
\$3,000,000, or say 3 1/2 per cent. as
expended for improvements and better-
ments and charged to operating ex-
penses. Including sinking funds there
was earned for the stock last year 8.63
per cent., which compares with 6.14
per cent. in year ended June 30, 1897,
and 4 1/4 in 1896. For the last fiscal
year operating expenses show the re-
markable increase of \$6,068,302, an
amount equal to 7 3/4 per cent. on the
\$82,000,000.

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	100	Permanent.....	" "
	5	Jan. July	Montreal Harbor Bonds Currency.....		1913 & 1914 5 Jly	" "
136,700	5	" "	Toronto City do do	117-120	" "	Lloyds, Banetts & Bosanquets.
874,260	4	" "	do do do	101-106	1904, 1894.....	" "
28,500	6	" "	Auer Light.....			
940,000	5	April Oct.	Bell Telephone.....	114	1925.....	Bank of Montreal.
	6	May Nov.	Canada Central R'y.		1932 1st Nov	" "
2,000,000	6	2nd April Oct.	Canada Colored Cotton Mills.	95	1902 April	" "
3,423,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant....	110	1931	" "
200,000	5	1st May Nov.	Canada Paper Co.....	106 1/2	1917	
	4	Ja. Ap. Ju. Oc	Commercial Cable Coupons. }	104	2397	
			do do Registered. }			
£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.
	6	2nd Jan. July	Lk. Champlain & St. Lawrence Jc.		1910.....	" "
	5	" "	Montreal Loan & Mortgage.....			
292,000	5	1st Mch 1st Sep.	Montreal Street R'y.		1908 1st Mch	
681,333	4 1/2	1st Feb. 1st Aug	do do		1922 1st Aug	
700,000	5	1st April Oct.	Peoples Heat & Light.	87	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.			
2,799,933	4 1/2	Mch Sep.	Toronto Railway.....	108-106	1931 31st Aug	
450,000	4 1/2	1st Jan. July	Windsor Hotel.....		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.

LONDON AND PARIS.

Bank of England rate 2 1/2.
Open discounts rate 1 1/2.
Paris Rentes 103f. 51 1/2 c.
French Exchange 25f. -22 1/2.
Aug. 5, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110 1/8	111	110 3/8
Consols, account.....	110 1/8		111 1/8
Atchison.....	14		13 3/4
Atchison pfd.....			
Ches. & Ohio.....			
Canadian Pacific.....	86 1/2	85 3/8	85 3/4
do Consol'd Deb.			
do Preference.....			
Denver & Rio G. pfd.....			
Erie.....	14		13 3/8
Erie 1st pfd.....	36 1/2		36 1/2
Hudson Bay.....	19 1/2		
Illinois Central.....	110 3/4		110 1/2
Kansas & Texas.....			
Louis & Nash.....	56		55 3/8
Mex.....	20 1/2	20 1/2	
Mex. Cent.....	65 1/2		65 1/4
New York Central.....	122 1/2		122
Northern Pacific.....			
Northern Pacific pfd.....	74 3/8		
Nor. & West. pfd.....			
Ontario & West.....			
Pennsylvania.....	60 3/8	60 3/8	60 1/2
Reading.....	9 1/2		
Reading 1st pfd.....			
St. Paul.....	104 1/2		104 3/8
Southern Ry.....			
Southern Ry. pfd.....			
Union Pacific.....	25 1/2		
Union Pacific pfd.....			
Wabash pfd.....			
*Ex-div.			

LONDON CABLE.

C. Meredith & Co.'s Cable gives the
following London quotations:
Grand Trunk, 1st preference...68
" 2d " ..44 1/2
" 3d " ..20 1/2
" quart'd 4 p.c.....76 3/8
C. P. R.....85 3/8

ROCK ISLAND RAILROAD EARNINGS.

The earnings April, May and June amounted to:

1897 .. \$3,924,656
1898 .. \$4,844,572
Increase for 1898..... 919,916

Operating Expenses.

In 1898 increased..... 559,193
Net gain for 1898..... \$ 360,723
In June 1897 earnings..... \$1,389,181
1898..... \$1,580,825
Increase .. \$ 191,644
Operating expenses increas-
ed 1898..... \$ 185,058
Net increase 1898..... \$ 6,686

UNION PACIFIC.

Mr. T. H. Price, New York, says:
I do not, as a rule, give tips, but
I heard last night that the best peo-
ple in New York are buying Union Pa-
cific Common, in quantities.
With the information I get, I
think Union Pacific will go higher.

TORONTO STOCK EXCHANGE PRICES.

ISSUED FORTNIGHTLY.

STOCKS.	Shares, Par Value	CAPITAL. Paid up.	Dividend per cent.		Buy-ers
			Rest as per Last Statement.	Last half year. Pres. 1-yr.	
MISCELLANEOUS.					
British America.....	\$ 50	\$ 750,000	\$ *79,381	3 1/2	xd 126 1/2
Western Assurance.	40	1,000,000	+379,472	5	xd 165 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		141
Consumers' Gas	50	1,700,000		2 1/2 qr	xd 220
Ontario and Qu'Appelle Land Co..	40	400,000			47
Victoria Rolling Stock Co.....	5000	60,000	60,000	1/2 15	
Toronto Electric Light Co., Old ..	100	1,400,000		1 1/2	1 1/4 136 1/2
" " " New.....		120,000			125 1/2
Canadian General Electric Co.....	100	900,000	40,000	3	116
" " " " Pref.....	100	300,000		3	106 1/2
Hamilton Electric Light.....	100	250,000	60,000	1	1q 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. Landed & Nat'l. Inv't. Co....	100	1,004,000	350,000	3	xd 93
Canada Permanent Ln. & Sav. Co	50	2,000,000	1,450,000	3	110
" " " " 20 per cent		600,000			111
Canadian Savings & Loan Co.....	50	734,175	200,000	3	124 1/2
Central Canada Ln. & Sav's Co. }	100	875,000	345,000	1 1/2 qr	...
" " " " 20 per cent..... }		325,000			75
Dominion Savings and Invest. Soc	50	930,627	10,000	2 1/2	93
Freehold " " " " }	100	476,100	659,000	3	3
" " " " 20 per cent }		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
" " " " 20 per cent.....		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 1/4 105
London Loan Co.....	50	631,500	81,000	3	...
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	50
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 118
" " " " 25 per cent.....		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 reinsur-
ance. ‡ 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 1/4 dividend; April, 1891, 2 1/2 dividend.

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4 per cent.

Market for sterling rates dull but steady.

BETWEEN BANKS, FOREIGN EXCHANGE.	
Sixties	8 1/2 to 8 1/8
Seventy day date.....	8 1/2 to 8 1/8
Nineties.....	8 1/2 to 8 1/8
Demand	9 1/2 to 9 1/4
Cables.....	9 1/4
OVER THE COUNTER.	
Sixties	9 to 9 1/2
Demand	9 1/2 to 9 1/4
Cables.....	9 1/4
N. Y. Funds.....	1/2 to 1/4 pm.
DOCUMENTARY.	
3 days	8 1/2 to 8 1/8
60 days	8 1/2 to 8 1/8
3 days cattle	8 1/2 to 8 1/8
PARIS FRANCS.	
Long	5 21
Shorts for cheques.....	5 18 1/2 to 5 18 1/4
NEW YORK.	
Call money	1 1/2 p.c.
Sterling Demand	4 85 1/2 to 4 85 1/4
Sixties.....	4 83 1/2 to 4 83 1/4

MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipm'ts.
At Chicago—		
Wheat, bush.....	56,000	157,000
Corn, bush.....	323,000	410,000
Oats, bush.....	318,000	179,000
Flour, brls.....	5,898	6,465
At New York—		
Wheat, bush.....	42,550	210,663
Corn, bush.....	40,800	19,427
Oats, bush.....	75,125	50,085
Flour, brls.....	6,912	3,382
Flour, sacks.....	11,675	11,890
At Milwaukee—		
Wheat, bush.....	10,000	nil
Corn, bush.....	17,000	151,000
At Toledo—		
Wheat, bush.....	83,000	109,000
Corn, bush.....	6,000	27,000
At St. Louis—		
Wheat, bush.....	69,000	14,000
Corn, bush.....	35,000	6,000
At Duluth—		
Wheat, bush.....	16,000	18,000
At Detroit—		
Wheat, bush.....	28,000	22,000
At Minneapolis—		
Wheat, bush.....	52,000	32,000