

THE EXCHANGE NEWS.

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* A FINANCIAL NEWSPAPER *

For Investors, Operators, Business Men
and Corporations.

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Telephone 2937.

MONTREAL GOSSIP.

THE BELL TELEPHONE COMPANY
OF CANADA, LIMITED.

At a meeting of the Directors of the above Company held at the Office of the Company on the 29th July, 1898, acting upon the power conferred upon them by the Shareholders at the annual meeting, February 25th, 1892, it was decided to increase the capital of the Company from \$3,168,000 to \$3,960,000.

Each Stockholder of record this date (29th July, 1898,) is entitled to take, at par, shares of the new stock in the proportion of one share for every four shares now held.

Subscriptions will only be accepted for full shares. Holdings that are not multiples of four shares can be adjusted by the purchase or sale of Rights.

The Company will neither buy nor sell Rights.

The right to subscribe will expire at one o'clock in the afternoon of 20th August, 1898. All stock not taken by subscriptions then on file at the Secretary-Treasurer's Office, will be disposed of as the Directors shall determine.

Stockholders who take new stock must file their subscriptions, and subscribers under purchased Rights must file the assignment under which such rights are acquired with their subscriptions, at the Secretary-Treasurer's Office, before one o'clock on the afternoon of 20th August, 1898.

not subscribe therefor.

Payment at the rate of one hundred dollars for each share must be made at the Office of the Company, Montreal, as follows:—50 per cent. on the 1st September, 1898, 25 per cent. on the 2nd January, 1899, and 25 per cent. on the 1st April, 1899.

Receipts for the amounts paid, bearing interest at the current rate of dividend, will be issued in exchange for each payment, and stock Certificates will be issued at the date of the final payment.

GRAND TRUNK.

Earnings for 3rd week in July, 1898 .. \$419,991

Earnings for 3rd week in July, 1897 .. 457,639

Decrease .. \$ 37,648

From Jan. 1st, 1898 .. \$12,653,243

From Jan. 1st, 1897 .. 11,765,897

Increase .. \$ 887,346

STERLING EXCHANGE.

No revenue stamp having to be placed on Canadian Bills of Exchange sold in the United States, they possess an advantage over their home competitors to the extent of the war tax, which has to be placed by American bankers on their bills. An attempt to prevent dealing in Canadian bills of exchange not bearing the "War Stamp" was made; but soon abandoned.

MR. D. G. THOMPSON AGAIN ELECTED TO THE BOARD OF HARBOR COMMISSIONERS.

A meeting of the members of the Board of Trade was held at noon to-day, for the purpose of electing a member to represent their interests on the Board of Harbor Commissioners. The meeting was well attended and thoroughly representative, and although it did not last more than 15 minutes, the result was highly satisfactory. Mr. D. G. Thompson, who has represented the Board of Trade since May 1897, was re-elected by acclamation.

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.....	" "
136,700	5	Jan. July	Montreal Harbor Bonds Currency.....	117-120	1913 & 1914 5 Jly	Lloyds, Banetts & Bosanquets.
874,260	4	" "	Toronto City 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	" "
	6	2nd April Oct.	Canada Colored Cotton Mills.	95	1902 April	" "
2,000,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant....	110	1931	" "
3,423,000	5	1st May Nov.	Canada Paper Co.....	106½	1917	" "
200,000	5	1st May Nov.	Commercial Cable Coupons.		2397	" "
20,000,000	4	Ja. Ap. Ju. Oc	do do Registered.	104	1916 1st Jan	" "
£300,000	4½	Jan. July	Dominion Cotton.....		1916 Jan.	Bank of Nova Scotia.
600,000	5	1st Jan. July	Halifax Electric Tramway.	106	1918 April	Bank of Montreal.
350,000	5	1st Ap'l 1st Oct.	Intercolonial Coal Co.	100	1910.....	" "
	6	2nd Jan. July	Lk. Champlain & St. Lawrence Jc.			" "
	5	" "	Montreal Loan & Mortgage.....			" "
292,000	5	1st Mch 1st Sep.	Montreal Street R'y.		1908 1st Mch	" "
681,333	4½	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	4½	Mch Sep.	Toronto Railway.....	108-106	1931 31st Aug	Bank of Montreal.
450,000	4½	1st Jan. July	Windsor Hotel.....		1912.....	" "

*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.

From July 1 to 15 inclusive:	Increase.....	\$2,980.14
July 16, Increase	560.18	
" 17, "	132.59	
" 18, "	323.49	
" 19, "	785.60	
" 20, "	623.73	
" 21, "	815.66	
" 22, "	284.72	
" 23, "	840.27	
" 24, "	1,473.00	
" 25, "	910.01	
" 26, "	907.64	
" 27, "	1,152.54	
" 28, "	1,391.57	
" 29, "	713.97	

July 30, 1898	\$4,896.89
Same day, 1897	4,035.25
Increase	\$861.64

July 31, 1898	4,890.18
Same day 1897.....	4,259.78
Increase	\$630.40

TORONTO STREET RAILWAY.

From July 1 to 15 inclusive:	Decrease.....	\$337.61
July 16, Decrease	1,390.19	
" 17, Increase	27.68	
" 18, Decrease	516.04	
" 19, "	79.16	
" 20, Increase	495.28	
" 21, "	188.40	
" 22, "	286.64	
" 23, "	360.19	
" 24, "	682.26	
" 25, "	267.39	
" 26, "	399.02	
" 27, "	453.25	

July 28, 1898	\$3,463.43
Same day 1897.....	3,023.43
Increase	\$440.00

LONDON AND PARIS.

Bank of England rate 2½ per cent.
Open discounts rate 1½.
Paris Rentes 103f. 15c.
French Exchange 25f.-22½c.
July 30, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110½	110½	110½
Consols, account.....	110½	110½	110½
Atchison.....	13½	13½	13½
Atchison pfd.....			
Ches. & Ohio.....			
Canadian Pacific.....	86½	86½	86½
do Consol'd Deb.			
do Preference.....			
Denver & Rio G. pfd.			
Erie.....	13½	13½	13½
Erie 1st pfd.....	36½	36½	36½
Hudson Bay.....			
Illinois Central.....	*109½		
Kansas & Texas.....			
Louis & Nash.....	55½	54½	55
Mex.....	20½		
Mex. Cent.....	65½		
New York Central.....	121½		
Northern Pacific.....			
Northern Pacific pfd.	73½		
Nor. & West. pfd.....	15½		
Ontario & West.....			
Pennsylvania.....	60½		
Reading.....	9½		
Reading 1st pfd.....			
St. Paul.....	102½		
Southern Ry.....			
Southern Ry. pfd.....			
Union Pacific.....	25		
Union Pacific pfd.....			
Wabash pfd.....	19½		

*Ex-div.

TORONTO STOCK EXCHANGE PRICES.

ISSUED FORTNIGHTLY.

STOCKS.	Shares.	Par Value	CAPITAL.	Rest as per Last Statement.	Dividend per cent.		Buyers
					Last half year.	Pres. 1-yr.	
MISCELLANEOUS.							
British America.....	50	\$750,000	\$79,381	3½	xd	126½	
Western Assurance.....	40	1,000,000	†379,472	5	xd	160½	
Canada Life.....	400	125,000		10			
Confederation Life Association.....	100	100,000		7½			
Imperial Life Assurance Co.....	100	250,000	62,500			141	
Consumers' Gas.....	50	1,700,000		2½qr	xd	220	
Ontario and Qu'Appelle Land Co..	40	400,000				47	
Victoria Rolling Stock Co.....	5000	60,000	60,000	½15			
Toronto Electric Light Co., Old ..	100	1,400,000		1½	1¼q	136½	
" " " " New.....		120,000				125½	
Canadian General Electric Co.....	100	900,000	40,000	3		116	
" " " " Pref.....	100	300,000		3		106½	
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		xd93	
Canada Permanent Ln. & Sav. Co	50	2,000,000	1,450,000	3		110	
" " " " 20 per cent		600,000					
Canadian Savings & Loan Co.....	50	734,175	200,000	3		111	
Central Canada Ln. & Sav's Co. }	100	875,000	345,000	1½qr		124½	
" " " " 20 per cent.....		325,000					
Dominion Savings and Invest. Soc	50	930,627	10,000	2½		75	
Freehold " " 20 per cent }	100	476,100	659,000	3	3	93	
" " " " 20 per cent }		843,000					
Hamilton Provident & Inv't Soc..	100	1,100,000	300,000	3		102	
Huron & Erie Ln. & Savings Co..	50	1,000,000	730,000	4½		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	1½	1¼q		
London Loan Co.....	50	631,500	81,000	3		105	
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	3½		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 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, 3½ dividend; April, 1891, 2½ dividend.

MONEY AND EXCHANGE.

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

BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties	8½ to 8½
Seventy day date.....	8½ to 8½
Nineties.....	8½
Demand	8½ to 9
Cables.....	9½

OVER THE COUNTER.

Sixties	8½ to 9
Demand	9½ to 9½
Cables.....	9½
N. Y. Funds.	par to ½

DOCUMENTARY.

3 days	8½ to 8½
60 days	8½ to 8½
3 days cattle	8½ to 8½

PARIS FRANCS.

Long	5 21½
Shorts for cheques.....	5 20 1-16

NEW YORK.

Call money	1½ p.c.
Sterling Demand	4 85½
Sixties.....	4 83½

Rossland, B. C., August 1.

Though the accident on the Railway caused a big cut out of Le Roi shipments for three days, the amount of ore sent to the smelters last week, was the largest yet.

The shaft on Triumph is in quartz-carrying pay values.

The tunnel on Victory is being driven for a big ore chute.

All stocks have an upward tendency.

SHIPMENTS FOR LAST WEEK.