THE EXCHANGE NEWS.

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

A PINANCIAL NEWSPAPER #

For Investors, Operators, Business Men and Corporations.

457 St. Paul Street, - Montreal.

SUBSCRIPTION PRICE:

One Year, \$6.00. Six Months, \$3.00. Three Months, \$2.00.

PAYABLE IN ADVANCE. Advertising Rates on application.

ditorial communications to be addressed to I. Fenwick, Exchange News Publishing Co., St. Paul Street, Montreal. Telephone 2937.

scrip is still outstanding. Total current liabilities of the company, including dividends, interest, etc., are \$1,099,123 a decrease of \$145,000 within the six monts. The company makes its surplus \$8,518,060 against \$7,447,849 on Dec. 1,1897 \$7,447,849 on Dec. 11, 1897.

ROCK ISLAND.

Flower bought 10,000 Rock Island yesterday. Gross earnings show steady increase, and the stock will eventually establish itself again as an investment stock.

New York, noon, Nov. 11.

At opening market scemed to be full of buying orders both from local sources and abroad with the result that first prices were as a rule at substantial advances over those of

last night.

Louisville was an exception to the

Louisville was an exception to the generaly strength, there being large blocks of stocks for sale at 60, most of which were absorbed by Lindon houses and by an operator who has been a heavy buyer of this stock from 55 up.

The advance apparently attracted considerable realization on the part of the buyers of the past two weeks with the result that after the firshalf hour, the market developed a somewhat reactionary tendency although declines were not heavy.

In fact, the reaction only served to show that the market was full of buying orders slightly below the current prices.

This was especially the case is such tracks as a special linear was especially the case is such tracks as a special price.

This was especially the case is such stocks as St. Paul, Union Pacific preferred Atchison preferred and Louis-

In the Union Pacific there was heavy selling by abroker who usually operates for Keene.

operates for Keene.

An unusually urgent demand for sugar in the loan crowd, as high as \$\frac{1}{2}\$ of 1 p c. being paid for the use of the stock resulted in a very sharp covering movement. News likely to affect stock was of a bearish nature it being reported that the Arbucle refined sugar was selling in Boston at \$4\frac{1}{2}\$c. per pound, the lowest price reached since the inauguration of the trade war.

In St. Paul, Standard oil brokers were moderate sellers. Commission houses report a substantial increase in volume of business. It appears that the public has at last awakened to the fact of the extreme bullishness of outside conditions.

A report that a prominent director of the T. C. I. had gone South with a representative of the Federal Steel Co., strengthened the belief that negotiations are on foot for the absorption of both the T.C.I. Co. and the Schloss Co., by the Federal Steel Co.

NEWS.

The Specialist is a large buyer of Pac. Mail No prominent selling.

Pac. Mail No prominent selling.
Flower & Co. are buying Rock Island again at 107½.
Henry Allen, and Havens & Stout bought P.O. at 107. Bell & Co. sold Peoples Gas advanced on heavy buying by T. C. Buck and Burrill & S. Lawson bought 1500 Atchison Pfd. Selling scattered.
The temper of the Street continues to be decidedly optimistic, some of the shrewdest operators on floor contending that conditions are more favorable for a bull market than at any time since the Baring papic.

RAILWAY EARNINGS.

CANADIAN PACIFIC.

	The Canadian Pacific I	Railway
	Company's return of traffic e	arnings
	from Nov. 1, to Nov. 7:	
	1898	627,000
	1997	
8	Decrease	\$60,000

GRAND TRUNK RAILWAY.

Grand Trunk Railway S earnings from 1 to 7 Nov.:	ystem's
1898 1897	\$533,845 518,568
Increase	

BONDS AND DEBENTURES.

AMOUNT % 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		1925	
7,080,000	3			do do	100	Permanent	
1,000,000	5	Jan.	July	Montreal Harbor Bonds Currency		1913 & 1914 5 Jly	
136,700	5	66	**	Toronto City do do	117-120		Lioyas, Daneus & Dosanquets.
874,260	4		"	do do do		1904, 1894	THE PART OF THE PART OF
28,500	6			Auer Light	115	1005	Bank of Montreal.
940,000	5	April	Oct.	Bell Telephone		1932 1st Nov	
	6	May	Nov.	Canada Central R'y.		1902 April	
2,000,000	6	2nd April	Oct.	Canada Colored Cotton Mills		1931	
3,423,000	5	1st April	Oct.	Canadian Pacific R'y. Land Grant	7 0	1917	
200,000	5	1st May	Nov.	Canada Paper Co	1004		
{20,000,000	4	Ja.Ap	.Ju. Oc	Commercial Cable Coupons.	103	2397	
				Dominion Cotton	THE REAL PROPERTY.	1916 1st Jan	
£300,000	$4\frac{1}{2}$	Jan. 1st Jan.	July	Halifax Electric Tramway	106	1916 Jan	Bank of Nova Scotia.
600,000	.5	1st Jan.	let Oot	Intercolonial Coal Co		1918 April	Bank of Montreal.
350,000	6	2nd Jan.	Inly	Lk. Champlain & St. Lawrence Jc.		1910	
	5	66	66	Montreal Loan & Mortgage		the same of the same	Comment T
292,000	5	1st. Mch	1st Sen	Montreal Street R'v		1908 1st Mch	BUT THE PROPERTY AND INCHES
681,333	41	1st Feb.	1 ot Amo	do do	***********	1022 180 Aug .	TO L STILLS
700,000		1st April	Oat	Poonles Heat & Light	80	1917 April	Merchants Bank of Halifax
554,313		1st Meh	Sep.	Richelieu & Ont. Nav	100	1915 1st Mch	A SHE SHALL SHALL
674,360		1st April	0-4	Down Dootmin	A Comment of the Comm	1001 01 1	the transfer of the state of
2,799,933	41		CY	Manage Deilway	. 108-100	1931 31st Aug	Donk of Montreel
450,000		1st Jan.	Inly	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 4. Open discounts rate $3\frac{5}{8} - \frac{3}{4}$. Paris Rentes 101f. $87\frac{1}{2}$ c. French Exchange 25f. 35½c. Amount of balance into Bank of Eng-

land £51,000. November 11, 1898.

			RESIDENCE !
3000 11 01	12.30	2	4
	P.M.	P.M.	P.M.
STATE STATE OF THE	HE795		E Charles
CONTRACTOR OF THE PARTY OF THE			
The state of the s	1001	1001	1007
Consols, money	10916	109 1	1097
Consols, account	109 5	109 5	109 1 6
Atchison	131	13	$13\frac{1}{2}$
Atchison pfd	371		
Ches. & Ohio			
Canadian Pacific	86	861	868
do Conso'ld Deb.			
do Preference			
Denver & Rio G. pfd.			
Erie	13	$12\frac{7}{8}$	134
Erie 1st pfd	34	$33\frac{7}{8}$	35
Hudson's Bay	194	194	194
Illinois Central	115	115	1131
Kansas & Texas			
Louis & Nash	60%	621	615
Mex	211	211	214
Mex. Cent	681	681	681
New York Central	121	121	119%
Northern Pacific			
Northern Pacific pfd.	787	791	791
Nor. & West. pfd	108		
Ontario & West		15%	14%
Pennsylvania	601	601	601
Reading		81	81
Reading 1st pfd		02	
St. Paul		1143	1154
Southern Ry		1174	1.04
Southern Ry. pfd		353	331
Union Pacific			
Union Pacific pfd		671	684
Wabash pfd	4	. 22	203
*Ex-Div.			

STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.

For mont		., 1898 1897					
Increase							
Nov. 1, 5, 6, 6, 7, 6, 6, 6, 7, 6, 6, 7, 7, 6, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7, 7,	1898. \$4,073.96 4,077.81 4,314.97 4,150.57 4,503.00 3,745.42 4,286.40 4,275.20 4,003.63 4,297.27	\$3,943.73 3,657.85 3,875.95 3,736.47 4,042.01 2,790.39 3,702.53 3,897.11 3,882.50 3,974.82	Inc	\$130.23 419.96 439.02 414.10 460.99 955.03 583.87 378.09 121.13 322.45			

CORONTO STREET RAILWAY

Total Street Miles							
for	mon	th of July	, 1898	\$103,	892.93		
	66	Aug	. "	109,	900.54		
	66		. "				
	66		. 66				
	Inci		ct., 1898				
	Inci	A STATE OF THE STA	SAME DAY				
		1898.	1897.				
Nov	. 1,	\$3,270.63	\$3,395.28	Dec. \$	124.65		
66	2,	3,080.22	3,094.77	66	14.55		
66	3,	3,076.26	2,843.74	Inc	232.52		
66	4,	3,237.79	3,191.43	66	46.36		
66	5,	4,378.32	3,493,88	66	884.44		
46	6,	1,340,51	1,041.31	66	299.20		
66	7,	3,228.71	2,910.10	66 .	318.61		
66	8,	3,116.20	3,085.58	66	30.62		
1	0,	3,110.20	0,000.00		00.02		

TORONTO STOCK EXCHANGE PRICES.

	ss.	CAPITAL.	Rest as per	Div. per ct.	
STOCKS.	Shares. Par Value	Paid up.	Last Statement.	Last half year.	Buy- ers
MISCELLANEOUS.		68 S		ALL DESIGNATION OF THE PARTY OF	
	\$	~=0 000	*79.381	31	134
British America	50	750,000	+379,472	5	1727
Western Assurance	400	1,000,000	1313,412	10	
Canada Life	100	100,000		71	Constant of
Imperial Life Assurance Co	100	250,000	62,500		136
Consumers' Gas	50	1,700,000		2½qr	$223\frac{1}{2}$
Ontario and Qu'Appelle Land Co		400,000			
Victoria Rolling Stock Co	5000	60,000	60,000	§15	
Toronto Electric Light Co., Old	100	1,400,000		134	$137\frac{1}{2}$
" " " New		120,000			126
Canadian General Electric Co	I00		40,000	3	133
" " " Pref	100			3	108
Hamilton Electric Light	100	250,000	60,000	14	731
LOAN and SAVINGS CO.				To the second	
British Canadian Ln & Invest. Co.	100	398,481	120,000	3	
Building and Loan Association		750,000	100,000	2	*****
Can. Landed & Nat'l. Inv't. Co	100		350,000	3	
Canada Permanent Ln. & Sav. Co		2,000,000)	1,450,000	3	1.1
" 20 per cen	6)	600.000)	The state of the state of	3	1131
Canadian Savings & Loan Co	. 50		220,000	3	128
Central Canada Ln. & Sav's Co.	100	875,000	345,000	$1\frac{1}{2}qr$	120
20 per center.	e 50	ARREST AND A SECOND	10,000	21	761
Dominion Savings and Invest. So		(476 100	300,000	3	90
Freehold "20 per cent	100	843,000		3	601
Hamilton Provident & Inv't Soc.			300,000	3	111
Huron & Erie Ln. & Savings Co.			* 730,000		168
" 20 per cent	-	100 000			157
Imperial Loan & Inv't Co	10	0 725,155	160,000		
Landed Banking & Loan Co	10		160,000		112
London & Can. Ln. & Agency Co	5		210,000		
London Loan Co	-	0 631,500	81.000		110
London & Ontario Investment			160,000		
Manitoba & North-West Loan Co	0. 10		51,000		
North of Scotland Can. Mortg. Co) £1	730,000	480,000		124
Ontario Loan & Debenture Co		599,429	40,000		30
Peoples Loan & D. Co		373,720	50,000		50
Toronto Savings & Loan	100		105,00	200	115
Union Loan & Savings Co		699,020	200,00		
Western Canada " "		50 1,000,000	770,00	0 3	120
25 per cent		500,000	5 770,00	3	90
A STATE OF THE PARTY OF THE PAR					

‡ 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‡ dividend; April, 1891, 2‡ dividend.

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 412 BETWEEN BANKS, FOREIGN EXCHANGE. Cables......01-3

OVER THE COUNTER.

3 days8½ PARIS FRANCS.

Over Counter...... 5 205

Edward L. Bond,

INSURANCE

Marine, Fire, Accident, Plate Glass.

30 ST. FRANCOIS XAVIER ST., MONTREAL.

Banque Ville-Marie.

Notice is hereby given that a dividend of three per cent. (3 per cent.) for the current half-year, equal to six per cent. per annum, on the paid-up capital stock of this institution has been declared, and that the same will be payable at the head office, or at its branches, on and after

THURSDAY, THE 1ST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th November, both days inclusive. By order of the Board,

W. WEIR, President and General Manager. Montreal, Oct. 26th, 1898.