

# THE EXCHANGE NEWS.

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\* A FINANCIAL NEWSPAPER \*

For Investors, Operators, Business Men  
and Corporations.

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## GRANGERS.

The Grangers are rather quieter than  
for some days, speculative activity, for  
the present, being transferred to the  
low-priced stocks and industrial.

## NORTHERN PACIFIC.

There was confident talk yesterday  
that Northern Pacific would reach 40,  
and there seemed to be a determined  
effort to make it sell at that price. It  
sold within 1/2 per cent. of this figure,  
but on the advance tremendous blocks  
came out. One House seemed to have  
an order to sell 1,000 shares on every  
advance 1/2 per cent. up. There can  
be no doubt, however, that in the  
long run the outlook for both Common  
and Preferred stocks is very bright.

## ST. PAUL.

The earnings for this road show for  
July:

Gross 1898 ..... \$2,535,192  
Operating expenses, 1898.. 1,652,671

Net earnings, 1897..... \$ 882,521  
949,837

Decrease, 1898..... \$ 67,316

Business on this company's lines  
continues very good. During the month  
of July traffic fell off somewhat, but  
during August the company has made  
the largest earnings in its history.  
Westbound business, which is on the  
most encouraging scale, is a very satis-  
sfactory feature. Passenger business is  
also showing well, although rates are  
not in very good shape just at pre-  
sent.

President Miller says: Indications  
point to very large earnings. There is  
some disposition on the part of farmers  
to hold their wheat, but it will not be  
wise to expect decreases in earnings on  
this account. The fact is that the crops  
along the company's lines are so large  
that the company would have difficulty  
in handling them if the early move-  
ment were large. In all probability  
earnings will continue to increase  
through the fall in spite of the fact  
that the crop moved rapidly last year.

The annual report of the company  
will be issued in about 10 days' time,  
and will be a very favorable document.  
It will show considerable charges  
against operating expenses for change  
of grade and other permanent improve-  
ments also for elevation of tracks. The  
traffic statistics in the report will also  
make a good showing and it will be  
found that the company has made a  
material gain in efficiency during the  
year. The train load has increased quite  
appreciably, and is of course the larg-  
est reported in the company's history.  
As regards the dividend question, Mr.  
Miller has nothing to say. A director  
of the company, however, says that it  
is probable that the board may be  
guided somewhat in its action by the  
fact that the Burlington has seen fit  
to increase its rate of distribution. It  
is known that the operating officials of  
St. Paul favor a conservative policy in  
this matter.

## LONDON CABLE.

C. Meredith & Co.'s Cable gives the  
following London quotations:

Grand Trunk, 1st preference...64  
" 2d " .....41 1/2  
" 3d " .....18 1/2  
" 4th " .....76 1/2  
C. P. R.....88

## 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	106	1910.....	" "
1,050,000	4	May Nov.	do Stock.....	100	1925.....	" "
7,080,000	3	" "	do do .....	100	Permanent.....	" "
136,700	5	Jan. July	Montreal Harbor Bonds Currency.....	117-120	1913 & 1914 5 Jly	Eloyds, Banetts & Bosanquets.
874,260	4	" "	Toronto City do do .....	101-106	1904, 1894.....	" "
23,500	6	" "	Auer Light.....	114	1925.....	Bank of Montreal.
940,000	5	April Oct.	Bell Telephone.....	110	1932 1st Nov.....	" "
2,000,000	6	May Nov.	Canada Central R'y. ....	95	1902 April.....	" "
3,423,000	5	2nd April Oct.	Canada Colored Cotton Mills.....	110	1931.....	" "
200,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant.....	106 1/2	1917.....	" "
200,000	5	1st May Nov.	Canada Paper Co.....	104	2397.....	" "
20,000,000	4	Ja. Ap. Ju. Oc	Commercial Cable Coupons. } do do Registered. }	106	1916 1st Jan	Bank of Nova Scotia.
£300,000	4 1/2	Jan. July	Dominion Cotton.....	106	1916 Jan. ....	Bank of Montreal.
600,000	5	1st Jan. July	Halifax Electric Tramway.....	100	1918 April.....	" "
350,000	5	1st Ap'l 1st Oct.	Intercolonial Coal Co.....	100	1910.....	" "
292,000	5	2nd Jan. July	Lk. Champlain & St. Lawrence Jo.	108-106	1908 1st Meh	Merchants Bank of Halifax.
681,333	4 1/2	1st Feb. 1st Aug	Montreal Loan & Mortgage.....	87	1922 1st Aug	" "
700,000	5	1st April Oct.	do do .....	100	1917 April.....	" "
554,313	5	1st Meh Sep.	Peoples Heat & Light.....	100	1915 1st Meh	" "
674,360	5	1st April Oct.	Richelieu & Ont. Nav.....	108-106	1912.....	Bank of Montreal.
2,799,933	4 1/2	Meh Sep.	Royal Electric.....	108-106	1912.....	" "
450,000	4 1/2	1st Jan. July	Toronto Railway.....	108-106	1912.....	" "
			Windsor Hotel.....			

\*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. 1, Increase.....	\$363.90
" 2, " .....	787.36
" 3, " .....	780.72
" 4, " .....	291.69
" 5, " .....	439.64
" 6, " .....	530.49
" 7, " .....	309.63
" 8, " .....	705.02
" 9, " .....	794.90
" 10, " .....	902.19
" 11, " .....	721.64
" 12, " .....	663.96
" 13, " .....	435.16
" 14, " .....	1,488.15
" 15, " .....	615.42
" 16, " .....	707.15
" 17, " .....	547.78
" 18, " .....	797.78
" 19, " .....	125.07
" 20, " .....	381.84
" 21, " .....	1,708.93
" 22, Decrease .....	234.9
" 23, " .....	325.98
" 24, " .....	225.88

Aug. 25, 1898.....\$4,220.30  
Same day, 1897.....5,393.75

Decrease.....\$1,173.45

### TORONTO STREET RAILWAY.

For month of July, 1898.....\$103,892.93

Aug. 1, Decrease.....	549.09
" 2, Increase.....	356.50
" 3, " .....	200.64
" 4, " .....	297.91
" 5, " .....	430.65
" 6, " .....	8.70
" 7, " .....	1,903.89
" 8, " .....	611.05
" 9, " .....	247.22
" 10, " .....	386.11
" 11, " .....	398.09
" 12, " .....	593.16
" 13, " .....	526.42
" 14, " .....	587.13
" 15, " .....	733.41
" 16, " .....	489.56
" 17, " .....	210.54
" 18, " .....	726.55
" 19, " .....	318.10
" 20, " .....	535.31
" 21, " .....	
" 22, " .....	

Aug. 23, 1898.....\$3,554.52  
Same day, 1897.....3,162.79

Increase.....\$391.73

\*Civic holiday.

## TORONTO STOCK EXCHANGE PRICES.

ISSUED FORTNIGHTLY.

STOCKS.	Shares.	Par Value	CAPITAL.		Rest as per Last Statement.	Dividend per cent.		Buy-ers
			Paid up.			Last half year.	Pres. Div.	
<b>MISCELLANEOUS.</b>								
British America.....	50	\$	\$ 750,000	\$	\$79,381	3 1/2	...	126 1/2
Western Assurance.....	40		1,000,000		1379,472	5	...	166
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	...	...	220
Ontario and Qu'Appelle Land Co.....	40		400,000		...	...	...	47
Victoria Rolling Stock Co.....	5000		60,000		60,000	2 1/2	...	...
Toronto Electric Light Co., Old ..	100		1,400,000		1 1/2	1 1/2 qr	...	136
" " " " New.....	100		120,000		...	...	...	12
Canadian General Electric Co.....	100		900,000		40,000	3	...	105 1/2
" " " " Pref.....	100		300,000		...	...	...	73
Hamilton Electric Light.....	100		250,000		60,000	1	1 q	...
<b>LOAN AND SAVINGS CO.</b>								
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	...	29
Canada Permanent Ln. & Sav. Co	50		2,000,000		1,450,000	3	...	110
" " " " 20 per cent	50		600,000		...	...	...	...
Canadian Savings & Loan Co.....	50		734,175		200,000	3	...	113
Central Canada Ln. & Sav's Co. }	100		875,000		345,000	1 1/2 qr	...	126 1/2
" " " " 20 per cent..... }	100		325,000		...	...	...	...
Dominion Savings and Invest. Soc	50		930,627		10,000	2 1/2	...	75 1/2
Freehold " " " " 20 per cent }	100		476,100		659,000	3	3	90
" " " " " " " " 20 per cent }	100		843,000		...	...	...	...
Hamilton Provident & Inv't Soc.....	100		1,100,000		300,000	3	...	105
Huron & Erie Ln. & Savings Co.....	50		1,000,000		730,000	4 1/2	...	165
" " " " " " " " 20 per cent.....	50		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 1/2 qr	...
London Loan Co.....	50		631,500		81,000	3	...	103
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	...	121
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	...	115
Union Loan & Savings Co.....	50		699,020		200,000	3	...	...
Western Canada " " " " 25 per cent.....	50		1,000,000		770,000	3	...	120

‡ 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 1/2 dividend; April, 1891, 2 1/2 dividend.

## MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4  
to 4 1/2 per cent.

Market for sterling rates dull.

### BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties ..... 8 1/8 to 8 1/4  
Seventy day date..... 8 1/8 to 8 1/4  
Demand ..... 8 1/8 to 9 1/8  
Cables..... 9 1/8

### OVER THE COUNTER.

Sixties ..... 9 to 9 1/4  
Demand ..... 9 1/4 to 9 1/2  
Cables..... 9 1/2  
N. Y. Funds..... 1/8 to 1/4 pm.

### DOCUMENTARY.

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

### PARIS FRANCS.

Long ..... 5 21 1/2-1/4  
Shorts for cheques ..... 5 19 1/2-20

### NEW YORK.

Call money ..... 2 1/2 p.c.  
Sterling Demand ..... 4 85 - 1/4  
Sixties..... 4 83 1/2 - 1/4

## MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipm'ts.
At Chicago—		
Wheat, bush.....	128,000	131,000
Corn, bush.....	457,000	581,000
Oats, bush.....	432,000	368,000
Flour, brls.....	9,232	4,644
At New York—		
Wheat, bush.....	108,225	278,716
Corn, bush.....	70,200	155,814
Oats, bush.....	109,200	8,125
Flour, brls.....	8,056	14,523
Flour, sacks.....	15,610	7,759
At Milwaukee—		
Wheat, bush.....	31,000	1,000
Corn, bush.....	14,000	191,000
At Toledo—		
Wheat, bush.....	96,000	25,000
Corn, bush.....	36,000	4,000
At St. Louis—		
Wheat, bush.....	nil	nil
Corn, bush.....	46,000	27,000
At Duluth—		
Wheat, bush.....	131,000	135,000
At Detroit—		
Wheat, bush.....	37,000	56,000
At Minneapolis—		
Wheat, bush.....	175,000	89,000

If you have  
any Unlisted  
Stocks for sale

Advertise  
in . . .

The  
Exchange  
News.