

# THE EXCHANGE NEWS.

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\* A FINANCIAL NEWSPAPER \*

For Investors, Operators, Business Men  
and Corporations.

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## HALIFAX TRAM.

But for a sale of sixty shares made yesterday, this stock has been neglected. Its close was 133 bid and 134 asked which shows an appreciation of one per cent. on the bid price for the week. We understand that the reason daily returns are not recorded like other roads, is that in addition to their regular street railway business they do quite a business in supplying light and power, and they argue that returns published daily could only show a portion of their receipts and might be misleading. We think however, the public would be interested in knowing how the railroad portion of the affairs was progressing, from which they could form at least some opinion as to the value of the stock. The experience of electric roads has been the creation of traffic and Halifax would appear to us to present an admirable field for such an enterprise. The comparatively small capitalization of the Company, is very much in its favor and if steady progress is shown in the next statement, we think that investors will look favorably upon the stock.

## TORONTO STREET RAILWAY.

The increase in earnings of this Railway for the first 15 days of the present month average about \$420 per day, an increase equivalent to about 2 per cent. on the capital stock. These earnings have been steady and but one decrease was recorded which was on the first day of the month. Such returns would warrant prices considerably above par being bid for the stock and that it is only selling at a small premium is astonishing when the possibilities of this stock are considered. Although the opponents of Sunday traffic have not yet given up the fight, the fact that the Sunday returns show substantial increases is an indication that the prejudice against Sunday Street Cars is gradually disappearing. As a safe investment we consider the stock fully equal to the best on the list, it will be only a question of a short time before the investing public realize this fact, and when they do so, Rails will be a leader in the market.

## DULUTHS.

The Common Stock sold to the extent of 150 shares showing that it is not quite dead. Considering a controlling interest in these securities was secured some years ago after a very careful and complete examination by some very astute financiers at very much higher prices than now prevail, it would not be very surprising in the face of the very strong New York market, if some day they were to be resurrected, and as a speculation the present low price should attract attention.

## WAR EAGLE.

The activity in this stock during the past week resulted in the sale of 73,800 shares. The range was between 230 and 293, the closing price of the week being to 285. These figures showed a gain at one time of 33 per cent. in the past two weeks. Though out of this eight points have been lost the stock is still strong, but until the talked of increase in the dividend becomes a reality very much higher prices may not obtain. It appears to us that the dividend must be increased soon as the shipments from the mine at the lowest calculation would warrant it.

## OTHER BUSINESS.

Of other transactions little can be said. Prices obtained were all favorable to sellers. Scattered business was done in Cable, Bell Telephone, Bell Telephone Rights, Cottons, and Bank shares. The market seems bare of bonds of all classes, no business having been done in them.

## 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.
940,000	5	" "	do do do	114	1925.....	" " " "
2,000,000	6	April Oct.	Auer Light.....	114	1925.....	Bank of Montreal.
3,423,000	6	May Nov.	Bell Telephone.....	95	1932 1st Nov	" " " "
200,000	5	2nd April Oct.	Canada Central R'y. ....	110	1902 April	" " " "
20,000,000	5	1st April Oct.	Canada Colored Cotton Mills. ....	106½	1931.....	" " " "
£300,000	4	1st May Nov.	Canadian Pacific R'y. Land Grant...	104	1917	" " " "
600,000	4	Ja. Ap. Ju. Oc	Canada Paper Co.....	104	2397	" " " "
350,000	4½	Jan. July	Commercial Cable Coupons. } do do Registered. }	106	1916 1st Jan	" " " "
700,000	5	1st Jan. July	Dominion Cotton.....	106	1916 Jan. ....	Bank of Nova Scotia.
554,313	5	1st Ap'l 1st Oct.	Halifax Electric Tramway. ....	100	1918 April	Bank of Montreal.
674,360	6	2nd Jan. July	Intercolonial Coal Co.....	100	1910.....	" " " "
2,799,933	5	" "	Lk. Champlain & St. Lawrence Jc. Montreal Loan & Mortgage.....	108-106	1908 1st Meh	" " " "
450,000	4½	1st Meh 1st Sep.	Montreal Street R'y. ....	87	1922 1st Aug	" " " "
	4½	1st Feb. 1st Aug	do do do	100	1917 April	Merchants Bank of Halifax.
	5	1st April Oct.	Peoples Heat & Light. ....	100	1915 1st Meh	" " " "
	5	1st Meh Sep.	Richelieu & Ont. Nav.....	108-106	1931 31st Aug	" " " "
	4½	1st April Oct.	Royal Electric. ....	104	1912.....	Bank of Montreal.
	4½	1st Jan. July	Toronto Railway.....			
	4½	1st Jan. July	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, " .....	309.65
" 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

Aug. 19, 1898.....\$4,045.89

Same day, 1897 ..... 3,920.82

Increase ..... \$125.07

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

Aug. 17, 1898.....\$3,589.43

Same day, 1897 ..... 3,099.87

Increase ..... \$489.56

\*Civic holiday.

## MINING STOCKS.

August 20, 1898.

Quotations for active British Columbia Mining Stocks furnished by R. Meredith & Co., Mining Brokers, 51 St. Francois Xavier Street.

	Bid.	Asked
Big Three.....	\$.09	\$.09½
Can. Gold Fields Syn.....	.08	.08½
Cariboo Hydraulic.....	1.25	1.30
Cariboo McKinny.....	.73	.77
Deer Park.....	.17½	.18½
Dom. Developing Co.....	.24	.24
Evening Star.....	.05	.05
Fern.....	.70	.73
Golden Cache.....	.50	.50
Gold Hills Developing.....	.07	.10
Iron Colt.....	.00	.00
Iron Mask.....	.85	.95
Josie.....	.28	.31
Jumbo.....	.35	.35
Knob Hill.....	.18	.21
Monte Christo Con.....	.30	.31
Montreal & London.....	.30	.30
Montreal Red Mountain.....	.22½	.23½
Noble Five.....	.16	.16
Old Ironsides.....	.24	.26
Reco.....	1.20	1.20
Slocan Star.....	1.65	1.65
Smuggler.....	.15	.15
Silverine.....	.05	.05
Tin Horn.....	.14	.14
Two Friends.....	.13	.13
Twin.....	.25	.25
Virginia.....	.87	.90
War Eagle Con.....	2.85	2.87
Winchester.....	.11	.11

## TORONTO STOCK EXCHANGE PRICES.

ISSUED FORTNIGHTLY.

STOCKS.	Shares Par Value	CAPITAL.		Dividend per cent.		Buyers
		Paid up.	Rest as per Last Statement.	Last half year.	Pres. 1-yr.	
<b>MISCELLANEOUS.</b>						
British America.....	50	\$ 750,000	\$ 79,381	3½	...	126½
Western Assurance.....	40	1,000,000	1379,472	5	...	166
Canada Life.....	400	125,000	10	10	...	...
Confederation Life Association.....	100	100,000	7½	7½	...	...
Imperial Life Assurance Co.....	100	250,000	62,500	...	...	141
Consumers' Gas.....	50	1,700,000	2½qr	2½qr	...	220
Ontario and Qu'Appelle Land Co.....	40	400,000	...	...	...	47
Victoria Rolling Stock Co.....	5000	60,000	60,000	15	...	...
Toronto Electric Light Co., Old.....	100	1,400,000	1¼	1¼qr	...	136
" " " " New.....	100	120,000	...	...	...	126
Canadian General Electric Co.....	100	900,000	40,000	3	...	125
" " " " Pref.....	100	300,000	3	3	...	105½
Hamilton Electric Light.....	100	250,000	60,000	1	1q	73
<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	345,000	1½qr	...	126½
Canadian Savings & Loan Co.....	50	734,175	200,000	3	...	113
Central Canada Ln. & Sav's Co.....	100	875,000	325,000	3	...	...
" " " " 20 per cent.....	100	325,000	10,000	2½	...	75½
Dominion Savings and Invest. Soc.....	50	930,627	659,000	3	3	90
Freehold " " " 20 per cent.....	100	476,100	300,000	3	...	105
Hamilton Provident & Inv't Soc.....	100	1,100,000	730,000	4½	...	165
Huron & Erie Ln. & Savings Co.....	50	1,000,000	400,000	...	...	155
" " " " 20 per cent.....	100	400,000	135,000	3	...	...
Imperial Loan & Inv't Co.....	100	725,155	160,000	3	...	...
Landed Banking & Loan Co.....	100	688,000	210,000	1½	1½q	103
London & Can. Ln. & Agency Co.....	50	700,000	81,000	3	...	...
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	3½	...	121
Ontario Loan & Debenture Co.....	50	1,200,000	40,000	...	...	30
Peoples Loan & D. Co.....	50	599,429	50,000	2	...	50
Real Estate Loan Co.....	40	373,720	105,000	3	...	115
Toronto Savings & Loan.....	100	600,000	200,000	3	...	...
Union Loan & Savings Co.....	50	699,020	770,000	3	...	120
Western Canada " " " 25 per cent.....	50	1,000,000	500,000	3	...	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 dull.

BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties.....	8½ to 8¾
Seventy day date.....	8¾ to 9
Demand.....	9 to 9½
Cables.....	9½ to 9¾

OVER THE COUNTER.

Sixties.....	9 to 9½
Demand.....	9½ to 9¾
Cables.....	9¾ to 10
N. Y. Funds.....	1½ to 1¾ pm.

DOCUMENTARY.

3 days.....	8½ to 8¾
60 days.....	8¾ to 9
3 days cattle.....	8¾ to 9

PARIS FRANCS.

Long.....	5 20½
Shorts for cheques.....	5 19½

NEW YORK.

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

## MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipm'ts.
At Chicago—		
Wheat, bush.....	76,000	108,000
Corn, bush.....	350,000	742,000
Oats, bush.....	460,000	192,000
Flour, brls.....	7,742	5,042
At New York—		
Wheat, bush.....		
Corn, bush.....		
Oats, bush.....		
Flour, brls.....		
Flour, sacks.....		
At Milwaukee—		
Wheat, bush.....	14,000	1,000
Corn, bush.....	32,000	41,000
At Toledo—		
Wheat, bush.....	74,000	164,000
Corn, bush.....	15,000	39,000
At St. Louis—		
Wheat, bush.....	80,000	32,000
Corn, bush.....	82,000	25,000
At Duluth—		
Wheat, bush.....	32,000	10,000
At Detroit—		
Wheat, bush.....	35,000	23,000
At Minneapolis—		
Wheat, bush.....	303,000	70,000