

# THE EXCHANGE NEWS.

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

★ FINANCIAL 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.

Editorial communications to be addressed to  
V. L. FENWICK, Exchange News Publishing Co.,  
47 St. Paul Street, Montreal.

Telephone 2937.

likely that the question of dividends on the common will be acted on at this meeting.

## METROPOLITAN.

There was covering in a hurry of a block of Metropolitan Street Ry. Not much headway can be made selling the stock while earnings are steadily increasing.

Insiders are bullish and talk 2.0 for the stock if present showing of earnings continues.

## FEDERAL STEEL.

Federal steel is active this morning there seems to be a shifting of position from the common to the preferred. The common heavy under substantial selling while the preferred is strong. Manson the biggest buyer.

New York, noon, Nov. 4.

The strength which was so noticeable at the close of the market last night was again in evidence this morning just where it left off; prices in a good many cases were practically higher than last night, and for a while there was quite a little activity throughout the list. The activity, however, was short-lived, although the strength remained. The better political outlook abroad and more talk of probability of Roosevelt election, are given as the bull factors to account for the strength of the market, and coupled with these facts came a few buying orders from London; their purchases were largest in Atch. preferred and Louisville, elsewhere their operations were extremely light.

## LOUISVILLE.

L. & N. was one of the strongest stocks in this morning's market. A house identified, or supposed to be, with the insiders, bought some 3,000 shares, and there was also buying by the local pool. London has sold a great deal of this stock in the last few weeks, and they are still borrowers of a considerable amount.

There was a little demand for the stock in last night's loan crowd. The short interest, the probability of an early dividend, and the dying out of the fever in the South, are all bull factors in the stock.

## SOUTHERN RAILWAY.

So Railway pfd. also enjoyed a material advance, the same conditions affecting L. & N. more or less applying to this stock.

## SUGAR.

The price of Sugar at the opening was above last night's close, there being a good many small buying orders also a few stop orders on the way up. The manipulation which has been so noticeable in the stock for the last few days was again apparent this morning and the strength has undoubtedly had the effect of driving a good many of the shorts to cover.

The stock loaned last night at 1-16, but this morning it is hard to lend it at any figure.

## BAY STATE GAS.

A feature of the morning's trading was the renewal of activity in Bay State Gas which has been dead for several months. Bull tips are being circulated on the stock but it will take a tremendous movement to bring about any material advance in the price. The large quantities of stock which change hands at one figure, looks suspiciously like wash transactions.

## SPECIAL.

London, Nov. 4.

The market for Americans closed steady. Local markets have been quiet all day, with the Kaffir market steady. Consols closed unchanged, 109½. Spanish fours have fallen off ½, closing at 40½.

## BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEMABLE.	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 do do	100	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 & Bonanquets.
28,500	6	" "	do do do			" "
940,000	5	April Oct.	Auer Light.....	115	1925.....	Bank of Montreal.
6	6	May Nov.	Bell Telephone.....		1932 1st Nov.....	" "
2,000,000	6	2nd April Oct.	Canada Central R'y.....	95	1902 April.....	" "
3,423,000	5	1st April Oct.	Canada Colored Cotton Mills.....	110	1931.....	" "
200,000	5	1st May Nov.	Canadian Pacific R'y. Land Grant.....	106½	1917.....	" "
20,000,000	4	Ja. Ap. Ju. Oc	Canada Paper Co.....	103	2397.....	" "
£300,000	4½	Jan. July	Commercial Cable Coupons. } do do Registered. }			
600,000	5	1st Jan. July	Dominion Cotton.....	106	1916 1st Jan	Bank of Nova Scotia.
350,000	5	1st Ap'l 1st Oct.	Halifax Electric Tramway.....	100	1916 Jan. ....	Bank of Montreal.
292,000	5	1st Mch 1st Sep.	Intercolonial Coal Co.....		1918 April.....	" "
681,333	4½	1st Feb. 1st Aug	Lk. Champlain & St. Lawrence Jc. Montreal Loan & Mortgage.....		1910.....	" "
700,000	5	1st April Oct.	Montreal Street R'y.....		1908 1st Mch	
554,313	5	1st Mch Sep.	do do do	80	1922 1st Aug	
674,360	5	1st April Oct.	Peoples Heat & Light.....	100	1917 April.....	Merchants Bank of Halifax.
2,799,933	4½	Mch Sep.	Richelieu & Ont. Nav.....		1915 1st Mch	
450,000	4½	1st Jan. July	Royal Electric.....	108-106	1931 31st Aug	
			Toronto Railway.....		1912.....	Bank of Montreal.
			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.

## RAILWAY EARNINGS.

### CANADIAN PACIFIC.

The return of traffic earnings for this Company from October 21st to October 31st:

1898.....\$851,000  
1897..... 853,000

Decrease..... \$2,000

### GRAND TRUNK.

This system earned from 22nd to 31st Oct.:

1898.....\$728,189  
1897..... 726,957

Increase..... \$1,232

### ST. PAUL.

Earnings for 4th week in Oct.:

1898.....\$1,290,716  
1897..... 1,149,252

Increase..... \$141,464

For month of Oct.:

1898.....\$4,078,456  
1897..... 3,579,846

Increase..... \$498,610

From July 1st:

1898.....\$13,324,617  
1897..... 12,284,746

Increase..... \$1,039,871

## STREET RAILWAY EARNINGS

### MONTREAL STREET RAILWAY.

For month of Oct., 1898.....\$133,429.80  
Same days " 1897..... 115,541.43

Increase.....\$17,888.37

Average increase per day... \$577.04

Increase for Oct. date with date...\$17,325.54

### SAME DAY

1898. 1897.  
Nov. 1, \$4,073.96 \$3,943.73 Inc...\$130.23  
" 2, 4,077.81 3,657.85 " 419.96  
" 3, 4,314.97 3,875.95 " 439.02

### TORONTO STREET RAILWAY.

For month of July, 1898.....\$103,892.93  
" Aug. " ..... 109,900.54  
" Sept. " ..... 138,021.74  
" Oct. " ..... 99,650.16

Increase for Oct., 1898.....\$13,245.94

### SAME DAY

1898. 1897.  
Oct. 1, \$4,297.82 \$3,712.31 Inc...\$495.51  
" 2, 1,672.07 1,216.29 " 455.78  
" 3, 3,391.99 2,942.80 " 449.19  
" 4, 3,584.72 3,012.28 " 572.44  
" 5, 3,384.85 2,714.10 " 670.75  
" 6, 3,110.10 3,063.05 " 47.05  
" 7, 3,324.02 2,975.78 " 348.24  
" 8, 4,025.73 3,374.83 " 650.90  
" 9, 1,701.93 975.92 " 726.01  
" 10, 3,136.82 2,952.14 " 184.68  
" 11, 3,463.21 3,086.14 " 377.07  
" 12, 3,296.10 2,685.80 " 610.30  
" 13, 3,522.39 2,786.98 " 735.41  
" 14, 3,803.01 3,012.66 " 790.35  
" 15, 4,050.17 3,475.47 " 574.70  
" 16, 1,458.92 1,021.39 " 437.53  
" 17, 3,218.07 2,760.01 " 458.06  
" 18, 3,652.66 2,741.44 " 911.22  
" 19, 3,453.22 3,060.63 " 392.59  
" 20, 3,329.25 3,270.06 " 59.19  
" 21, 3,703.48 3,415.16 " 288.32  
" 22, 4,420.62 3,843.38 " 577.24  
" 23, 1,366.28 1,166.39 " 199.89  
" 24, 3,273.72 3,135.35 " 138.37  
" 25, 3,352.53 3,017.19 " 335.34  
" 26, 3,431.80 2,983.95 " 447.85  
" 27, 3,303.15 2,966.12 " 337.03  
" 28, 3,195.11 2,856.89 " 338.22  
" 29, 3,848.60 3,470.49 " 378.11  
" 30, 1,245.97 1,139.80 " 106.17  
" 31, 3,322.35 3,314.38 " 7.97

Nov. 1, \$3,270.63 \$3,395.28 Dec. \$124.65  
" 2, 3,080.22 3094.77 " 14.55

## TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares. Par Value.	CAPITAL. Paid up.	Rest as per Last Statement.	Div. per cent. Last half year.	Buyers.
<b>MISCELLANEOUS.</b>					
British America.....	50	\$ 750,000	\$ *79,381	3½	134
Western Assurance.....	40	1,000,000	†379,472	5	172½
Canada Life.....	400	125,000	.....	10	.....
Confederation Life Association.....	100	100,000	.....	7½	.....
Imperial Life Assurance Co.....	100	250,000	62,500	.....	136
Consumers' Gas.....	50	1,700,000	.....	2½qr	223
Ontario and Qu'Appelle Land Co.....	40	400,000	.....	.....	5½
Victoria Rolling Stock Co.....	5000	60,000	60,000	‡15	.....
Toronto Electric Light Co., Old.....	100	1,400,000	.....	1½	135
" " " " New.....	100	120,000	.....	.....	126
Canadian General Electric Co.....	100	900,000	40,000	3	133
" " " " Pref.....	100	300,000	.....	3	107½
Hamilton Electric Light.....	100	250,000	60,000	1½	73½
<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	.....
Canada Permanent Ln. & Sav. Co.....	50	2,000,000	1,450,000	3	111
" " " " 20 per cent.....	50	600,000	.....	.....	.....
Canadian Savings & Loan Co.....	50	734,175	220,000	3	113½
Central Canada Ln. & Sav's Co.....	100	875,000	345,000	1½qr	128
" " " " 20 per cent.....	100	325,000	.....	.....	.....
Dominion Savings and Invest. Soc.....	50	930,627	10,000	2½	76½
Freehold " " " ".....	100	476,100	300,000	3	90
" " " " 20 per cent.....	100	843,000	.....	3	60½
Hamilton Provident & Inv't Soc.....	100	1,100,000	300,000	3	111
Huron & Erie Ln. & Savings Co.....	50	1,000,000	730,000	4½	168
" " " " 20 per cent.....	100	400,000	.....	.....	157
Imperial Loan & Inv't Co.....	100	725,155	160,000	3	.....
Landed Banking & Loan Co.....	100	688,000	160,000	3	112
London & Can. Ln. & Agency Co.....	50	700,000	210,000	1½	.....
London Loan Co.....	50	631,500	81,000	3	110
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	124
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	2	.....
Western Canada " ".....	50	1,000,000	770,000	3	120
" " " " 25 per cent.....	50	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.

## 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.

## Edward L. Bond,

### INSURANCE

Marine, Fire, Accident,  
Plate Glass.

30 ST. FRANCOIS XAVIER ST.,

MONTREAL.

## MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4½ per cent.

BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties.....8½-9  
Demand.....9½-10  
Cables.....9½

OVER THE COUNTER.

Sixties.....8½-9  
Demand.....9½-10  
Cables.....9½  
N. Y. Funds.....1½ to 1 p.m.

DOCUMENTARY.

3 days.....8½-9  
60 days.....8½-9  
3 days cattle.....8½ p.c.

PARIS FRANCS.

Long.....5 22½  
Shorts for cheques.....5 20-  
Over Counter.....5 18½

NEW YORK.

Call money.....2- p.c.  
Sterling Demand.....4 85½-  
Sixties.....4 82½-