THE EXCHANGE NEWS.

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* A FINANCIAL NEWSPAPER *

For Investors, Operators, Business Men and Corporations.

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GRANGER STOCKS.

For some days past the Grangers have been inclined to be heavy, and have been noticeably neglected by speculators generally. This, however, is not altogether an unexpected condition of affairs. The carnings of these roads, for sometime to come, will probably show decreases as compared with the same period last year. In being compared with last year's reports, they have an unusually hear a compared with last year's reports, they have an unusually hear a compared with unusually heavy year to reckon with, and on this account it is expected that this year's earnings will suffer in comparison.

SPANISH FOURS.

New York, (10.40 a.m.), July 13. Private cables state that Spanish 4s are selling at 371/s, an advance of 1 per cent. This is thought to strongly indicate negotiations of peace.

ROCK ISLAND.

The stock dividend recently authorized will be distributed on and after July 18th.

UNITED STATES GRAIN EXPORTS FOR 1897-8.

The leading exports for the fiscal year have been compiled, and it is found that the wheat exports amount to 215,000,000 brishels, including flour, an amount exceeded only once in our history, but the value, \$212,000,000, has been exceed-

In 1892, the quantity exceeded that of the past year by ten million bushels, and the value by nearly \$25,000,000. ed twice and the value by nearly \$25,000,000. Last year, however, the export of corn exceeded the record, the quantity being 209,000,000 bushels, worth \$75,000,000, so that the value of exports of what including flour and corn, including meal, in the past year were \$288,000,000, ten million dollars more than the same items came to in 1892, and the oats and oatmeal, rive and barley exported last oatmeal, rye and barley exported last year were worth about \$36,000,000, making the aggregate of breadstuffs in the past year \$324,000,000, or \$30,000,000 more than it was in 1892, when the wheat export was larger than last year and the value higher but the year and the value higher, but the cornexported was only 75,000,000 bushels, and the minor grains went abroad in rather small amounts.

N. Y. Journal of Commerce, July 13.

MISSOURI PACIFIC.

There were wide-spread points to buy Missouri Pacific. It is a long time since Manhattan led the market in total sales, and Missouri Pacific came second. There is much to say about the improvement in business in the southwest, and if earnings this year can approximate those of last year Missouri Pacific is a cheap stock. At the same time the cheapest Missouri Pacific issues are the 5 per cent, bends Pacific issues are the 5 per cent. bonds. The old fives are selling between 75 and The old fives are selling between 75 and 79 and the collateral trust fives sold yesterday at 72½. Until these bonds command a higher range, it is not reasonable to expect that Missouri Pacific stock can take and maintain a much higher value than 36. The Atchison people recognized that the adjustment fours could not remain around 65 and the preparred stock sell much above 33. As the adjustments advanced, the preferred stock advanceadvanced, the preferred stock advance-

New York, 3.15 p.m., July 13. Holders helping the Bears. Buy the Vanderbilts on any weak spot to-morrow and cover Sugar.

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.		
600,000 240,000 1,050,000 7,080,000 136,700 874,260 28,500 940,000 2,000,000 3,423,000 200,000	5 5	Jan. July May Nov. Jan. July " April Oct May Nov 2nd April Oct 1st April Oct	do Stockdo	106 100 117-120 101-106 114 95 110	1910	Lloyds, Banetts & Bosanquet		
£300,000 600,000 350,000	4 5 5 6	Jan. July 1st Jan. July 1st Ap'l 1st Oct 2nd Jan. July	y Dominion Cotton Halifax Electric Tramway. Intercolonial Ceal Co Lk. Champlain & St. Lawrence Jo.	106	1910	Bank of Nova Scotia. Bank of Montreal.		
292,000 681,333 700,000 554,313	5	1st Mch 1st Ser 1st Feb. 1st Au 1st April Oc	Montreal Street R'y. g do do t. Peoples Heat & Light. Richelien & Ont. Nav.	. 87 100		Merchants Bank of Halifax		
674,360 2,799,933 450,000	5	1st April Oc	t. Royal Electric. D. Toronto Railway. y Windsor Hotel.		6 1931 31st Aug 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.

STREET RAILWAY EARNINGS

			A CONTRACT OF STATE O
	M	ONTREAL STRE	ET RAILWAY.
-	-	Increase	
July	1,	Increase	436.84
"	2	Carlotte and the second	166.74
"	3		162.84
"	4		201.20
	5		135.08
"	6	The state of the s	139.36
"	7		
	8		182.05
	9		422.97
	10		451 32
	11		
Tuly	10	1908	\$4,411.21
Sany	de,	T 1897	3,650.93
Same			
	Ty	orease	\$760.28
		TORONTO STRE	ET RAILWAY.
No.			
July	1,	Increase	\$2,216.23 371.77
	2,		mo 00
	3,		***************************************
66		Decrease	(1) 000 40
66	5,		0 80
66	6,		********
66	7,	Increase	.,
66		Decrease	
1 12 133	9,	BOOK STATE OF THE PARTY OF THE	
Tools	7 10	1898	1,520.44
Son	ne d	v 1897	1,185.12
Dall	10 0	2, 1001,	
A PARTY	1	ncrease	\$335.32
VI 20 LB	4000	The constant	

LONDON AND PARIS.

Bank of England rate $2\frac{1}{2}$ per cent. Open discounts rate 1 1-16 to $1\frac{1}{8}$ Paris Rentes 103f. $17\frac{1}{2}$ c. French Exchange 25f.—22c.
Amount of bullion out of the Bank of England on bal. £358,000. July 13, 1898.

The second second second	19.30 1	2	4
	PM	P.M.	P.M.
	1.11.		
Consols, money	1113	11111	11111
Consols, money	19	11116	11116
Consols, account	11116	111116	11111
Atabison	135	135	135
Atchison pfd			
Ches & Ohio			
Canadian Pacific	853	857	861
do Conso'ld Deb.			
do Preference			
Donver & Rio G. pfd.			
Thin	1.5%		140
Erie 1st pfd	361	368	. 368
Hudson Bay	1131		201
Illinois Central			113
Kansas & Texas			
r . C Noch	553	553	
Louis & Masin	20	20	
Mex. Cent. New York Central	65		651
Mex. Cent.	1991		123
Northern Pacific	1224		
Northern Facilic			
Northern Pacific pfd.			
Nor. & West. pfd		15	
Ontario & West	608	. 10	601
Pennsylvania	008		01
Reading	. 94	******	1005
Reading 1st pid	1008	1093	1008
Pennsylvania Reading Reading 1st pfd. St. Paul.	1024	1024	1048
Couthorn KV			
Southern Ry. pfd			
IInion Pacific			
Union Pacific ofd			** *******
Wabash pfd			

LONDON CABLE.

C. Meredith & Co.'s Cable gives the following London quotations: Grand Trunk, 1st preference...68% 2d " ...46 3d " ...201 guart'd 4 p.c.....754 C. P. R.....85½

TORONTO STOCK EXCHANGE PRICES.

ISSUED FORTNIGHTLY.

	100			1			
40 1 2525 4 1 Par 4 Par	s. ne	CAPITAL.		Rest as per	Dividend per cent.		
STOCKS.	Shares. Par Value		Paid up.	Last Statement.	Last half year.	Pres.	Buy- ers
MISCELLANEOUS.	\$		s	\$			100
British America	50		750,000	*79,381	$\frac{3\frac{1}{2}}{2}$		126 165
Western Assurance	40		1,000,000	+379,472	5 10		
Canada Life	400		125,000		$\frac{10}{7\frac{1}{2}}$		
Confederation Life Association	100	1100	100,000	62,500		-	142
Imperial Life Assurance Co	. 100		250,000	02,500	$2\frac{1}{2}$ 9	- 100000	1 218
Consumers' Gas	. 50	9 8 8	1,700,000 400,000				47
Ontario and Qu'Appelle Land Co.	. 5000		60,000	60,000	815		
Victoria Rolling Stock Co Toronto Electric Light Co., Old			1,400,000		134		1364
Toronto Electric Electric Mew.		80.	120,000				1101
Canadian General Electric Co	. 100)	900,000	40,000	3 3		100
" " Pre	if 100	2000	300,000	60,000	1	10	
Hamilton Electric Light	100	0	250,000	60,000	1		
LOAN and SAVINGS CO.	110						A STREET
British Canadian Ln & Invest. Co	0. 10	0	398,481	120,000	3		
Building and Loan Association	2		750,000	100,000			xd95
Can. Landed & Nat'l. Inv't. Co.	10		1,004,000	350,000	3	**	110
Canada Permanent Ln. & Sav. C		0	2,000,000		3		
" 20 per cei	at)		600.000 }	200,000			440
Canadian Savings & Loan Co		0	734,175	1			$123\frac{1}{2}$
Central Canada Ln. & Sav's Co		00	875,000 325,000	335,000	3 -		*****
Domining Springs and Invest S		50	930,627	10,000			
Dominion Savings and Invest. S Freehold "	1		(476,100	659,000	3	3 3	
" "20 per cent	1 11	00	1 843,000		3		100
Hamilton Provident & Inv't Soc	10	00	1,100,000	300,000			. 165
Huron & Erie Ln. & Savings Co		50	1,000,000	750,000			155
" 20 per cent.		00	400,000 $725,155$	135,000	0 3	800	
Imperial Loan & Inv't Co		00	688,000	160,000			1
Landed Banking & Loan Co London & Can. Ln. & Agency C		50	700,000	210,00		M. C. C.	$\frac{1}{2}q$ 107
London Loan Co		50	631,500	81.00			107
London & Ontario Investment		00		160,00 51,00			
Manitoba & North-West Loan	Co. 1	00		403,93			
North of Scotland Can. Mortg. (Co £	10		480,00	FOUR MEANING	3	120
Ontario Loan & Debenture Co	- CONTRACTOR - CON	50		40,00			30
Peoples Loan & D. Co		40		50,00			-3 115
Toronto Savings & Loan		100	600,000	105,00			xd 115
Union Loan & Savings Co		50					xd 120
Western Canada " "		50				3	xd 90
" 25 per cent			500,000				
		****	for six mo	nths.			

‡ 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, to Stock Exchange.

Toronto Stock Exchange.

May, 1894, 31 dividend; April, 1891, 21 dividend.

MONEY AND EXCHANGE.

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

BETWEEN BANKS, FOREIGN EXCHANGE.

OVER THE COUNTER.

DOCUMENTARY.

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NEW YORK.

If you have any Unlisted Stocks for sale



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