

THE EXCHANGE NEWS.

Issued Daily at four-thirty o'clock p.m.
 A 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
 W. I. FENWICK, Exchange News Publishing Co.,
 457 St. Paul Street, Montreal.
 Telephone 2937.

MONEY AND EXCHANGE.

Local Loan Rates Steady.

Between Brokers on strict call from 4 to 4½; from Banks 5 to 5½.

BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties 8 13-16 to 8½
 Seventy day date..... 8½
 Nineties 8½
 Demand 9 5-16 to 9½
 Cables..... 9½

OVER THE COUNTER.

Sixties 9 1-16 to 9 3-16
 Demand 9½ to 9¾
 Cables 9 9-16 to 9¾

DOCUMENTARY.

3 days 8¼ to 9
 60 days 8¼ to 8½
 3 days cattle 8¼ to 9

PARIS FRANCS.

Long 521¼ to 521½
 Shorts 520½ to 520

NEW YORK.

Call money 1½
 Mercantile Paper 5 to 6
 Sterling Demand 486
 Sixties 484 to 484½
 Posted rates sixtes..... 484½
 " " demand..... 487

RAILWAY EARNINGS.

MONTREAL STREET RAILWAY.

May 29, 1898.....\$3,403.79
 " 29, 1897..... 3,926.80

Decrease..... \$523.01

May 30, 1898.....\$4,044.26
 " 30, 1897..... 3,842.96

Increase..... \$201.30

May 31, 1898.....\$4,383.16
 " 31, 1897..... 3,703.70

Increase \$679.46

June 1, 1898.....\$4,302.16
 " 1, 1897..... 3,536.23

Increase..... \$765.93

June 2, 1898.....\$4,278.79
 " 2, 1897..... 3,501.36

Increase \$777.43

COMPARATIVE STATEMENT OF M. S. RAILWAY EARNINGS FOR EIGHT MONTHS ENDING MAY 31, 1898.

	1897	1896	Increase
Oct. \$116,293.09	\$109,110.38	\$ 7,182.71	
Nov. 110,929.60	100,818.57	10,111.03	
Dec. 113,123.91	103,116.02	10,012.89	
98	97		
Jan. 110,140.83	99,620.55	10,520.28	
Feb. 102,625.49	89,951.68	12,673.81	
Mch. 114,677.91	99,441.87	15,236.04	
Apl. 110,819.37	103,045.93	7,773.44	
May 123,508.09	116,337.03	7,171.06	
\$902,123.29	\$821,442.03	\$80,681.26	

Average Daily Earnings.....\$3,712.45
 " " Increase..... 332.03

TORONTO STREET RAILWAY.

May 28, 1898.....\$3,773.91
 " 28, 1897..... 3,567.05

Increase..... \$206.86

May 29, 1898.....\$1,446.67
 " 29, 1898..... 1,214.63

Increase..... \$232.04

May 30, 1898.....\$3,093.86
 " 30, 1897..... 2,512.31

Increase..... \$581.55

May 31, 1898.....\$3,127.84
 " 31, 1897..... 2,646.13

Increase..... \$481.71

New York, June 3.

ST. PAUL.

For 4th week, increase \$88,577.
 Increase for month \$395,542.
 Increase to July 1st, \$4,317,776.

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	100	Permanent.....	"
136,700	5	Jan. July	Montreal Harbor Bonds Currency...	1913 & 1914 5 Jly	"	"
874,260	4	" "	Toronto City do do	117-120	1904, 1894.....	Lloyds, Banetts & Bosanquets.
28,500	6	" "	do do do	101-106	"	"
940,000	5	April Oct.	Auer Light.....	114	1925.....	Bank of Montreal.
2,000,000	6	May Nov.	Canada Central R'y.	1932 1st Nov	"	"
3,423,000	5	2nd April Oct.	Canada Colored Cotton Mills.	95	1902 April	"
200,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant....	110	1931.....	"
20,000,000	4	1st May Nov.	Canada Paper Co.	106½	1917	"
£300,000	4½	Ja. Ap. Ju. Oc	Commercial Cable Coupons. } do do Registered. }	103	2397	"
600,000	4½	Jan. July	Dominion Cotton.....	1916 1st Jan	"	"
250,000	5	1st Jan. July	Halifax Electric Tramway.	106	1916 Jan.	Bank of Nova Scotia.
292,000	7	April Oct.	Intercolonial Coal Co.	100	"	Bank of Montreal.
681,333	6	2nd Jan. July	Lk. Champlain & St. Lawrence Je.	1910.....	"	"
700,000	5	" "	Montreal Loan & Mortgage.....	"	"	"
554,313	5	1st Mch 1st Sep.	Montreal Street R'y.	"	1908 1st Mch 1922 1st Aug	"
674,360	4½	1st Feb. 1st Aug	do do	"	"	"
2,799,933	5	1st April Oct.	Peoples Heat & Light.	87	1017 April	Merchants Bank of Halifax.
450,000	5	1st Mch Sep.	Richelieu & Ont. Nav.	100	1915 1st Mch	"
279,933	4½	1st April Oct.	Royal Electric.	108-106	1931 31st Aug	"
450,000	4½	Mch Sep.	Toronto Railway.....	"	1912.....	Bank of Montreal.
450,000	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.

TORONTO STOCK EXCHANGE, MAY 31st.

ISSUED FORTNIGHTLY.

STOCKS.	Shares, Par Value	CAPITAL.		Rest as per Last Statement.	Dividend per cent.			Closing Ra per cent		Shares Sold.
		Subscribed	Paid up.		Last half year.	Pres. -yr.	Next div. payable	Sellers	Buyers	
BANKS.		\$	\$	\$						
Montreal	200	12,000,000	12,000,000	6,000,000	5	5	Dec.	243	239	.....
Ontario	100	1,000,000	1,000,000	65,000	2½	2½	"	xd105	104	6
Molsons	50	2,000,000	2,000,000	1,500,000	½5	4	Oct.	"	"	"
Toronto	100	2,000,000	2,000,000	1,800,000	5	5	Dec.	xd232	228	.....
Merchants	100	6,000,000	6,000,000	3,000,000	4	4	"	xd	170	.....
Commerce	50	6,000,000	6,000,000	1,000,000	3½	3½	"	xd139	138½	302
Imperial	100	2,000,000	2,000,000	1,200,000	4	½5	"	xd196½	195½	269
Dominion	50	1,500,000	1,000,000	1,500,000	3	3q	Aug.	253	250½	90
Standard	50	1,000,000	1,000,000	600,000	4	4	Dec.	xd	172	.....
Hamilton	100	1,250,000	1,000,000	725,000	4	4	"	xd	171	5
Nova Scotia	100	1,500,000	1,000,000	1,600,000	4	....	Aug.	"	220	.....
Ottawa	100	1,500,000	1,000,000	1,125,000	½5	4	Dec.	xd	195	.....
MISCELLANEOUS.										
British America	50	750,000	750,000	*79,381	3½	...	July	130	128½	219
Western Assurance	40	2,000,000	1,000,000	†379,472	5	...	"	168½	168½	1856
Canada Life	400	1,000,000	125,000	...	10	...	Aug.	...	...	...
Confederation Life Association	100	1,000,000	100,000	...	7½	...	July	...	...	...
Imperial Life Assurance Co.	100	1,000,000	250,000	62,500	...	...	...	...	140	...
Consumers' Gas	50	1,700,000	1,700,000	...	2½q	...	Aug.	...	215	...
Dominion Telegraph	50	1,000,000	1,000,000	...	1½q	...	July	...	131	4
Montreal Telegraph	40	2,000,000	2,000,000	...	2 q	...	"	...	...	...
Montreal Gas	40	2,997,704	2,997,704	...	5	5	Oct.	189	187½	25
Ontario and Qu'Appelle Land Co.	40	400,000	400,000	...	...	...	...	50	47	100
Can. North-West Land Co. Pref.	100	5,642,925	5,642,925	...	...	...	...	49½	49½	377½
" " " " Com...	25	1,467,681	1,467,681	...	...	...	...	...	...	...
Canadian Pacific Railway Stock	100	65,000,000	65,000,000	...	1½	2½	Oct.	85½	85½	5650
Victoria Rolling Stock Co.	5000	600,000	60,000	60,000	½15	...	Dec.	...	...	...
Toronto Electric Light Co., Old	100	1,400,000	1,400,000	...	1½	1½q	July	136	134½	468
" " " " New	100	600,000	120,000	...	...	...	...	120	116	...
Canadian General Electric Co.	100	900,000	900,000	40,000	3	...	July	...	114	45
" " " " Pref	100	300,000	300,000	...	3	...	"	...	106½	7
Hamilton Electric Light	100	250,000	250,000	60,000	1	1q	"	71	69½	110
Commercial Cable Co.	100	10,000,000	10,000,000	2,608,329	1½	½2½q	"	180	179½	707
" " " " Coupon Bonds	100	15,000,000	...	...	1	1q	"	105	104	\$2,500
" " " " Reg. Bonds	100	...	...	...	1	1q	"	105	104	...
Bell Telephone Co	100	3,168,000	3,168,000	910,000	2	2q	"	171	169½	226
" " " " Bonds	...	...	...	...	...	...	...	...	...	...
Richelieu & Ont. Nav. Co.	100	1,350,000	1,350,000	...	3	3	Nov.	99½	99½	550
Montreal Street Railway Co.	50	4,000,000	4,000,000	...	2½	2½q	Aug.	...	...	...
Toronto Railway Co	100	6,000,000	6,000,000	...	1½	1q	July	97½	97½	325
London Street Railway	40	350,000	350,000	...	3½	2q	"	182	180½	175
Duluth, South Shore & Atlan Ry.	100	10,000,000	...	...	...	...	...	...	...	...
Empress Mining Co	\$1	650,000	650,000	...	...	...	...	...	...	...
Grand Trunk, Guaranteed 4s	Stk	5,219,794	...	...	...	...	...	80	76	...
" " " " 1st Preference	Stk	3,420,000	...	...	...	...	...	75	71½	...
LOAN and SAVINGS CO.										
British Canadian Ln & Invest. Co.	100	1,937,900	398,481	120,000	3	...	July	100	...	...
Building and Loan Association	25	750,000	750,000	100,000	2	...	"	60	...	...
Can. Landed & Nat'l. Inv't. Co	100	2,008,000	1,004,000	350,000	3	...	"	98	90	8
Canada Permanent Ln. & Sav. Co	50	2,000,000	2,000,000	1,450,000	3	...	"	116	110	...
" " " " 20 per cent	50	3,000,000	600,000	...	...	...	...	100	...	...
Canadian Savings & Loan Co.	50	750,000	734,175	200,000	3	...	Dec.	xd	109	...
Central Canada Ln. & Sav's Co.	100	875,000	875,000	335,000	1½	...	July	125½	125	...
" " " " 20 per cent.	100	1,625,000	325,000	...	...	...	...	...	...	...
Dominion Savings and Invest. Soc	50	1,000,000	930,627	10,000	2½	...	"	...	75½	...
Freehold	100	3,221,000	476,100	659,000	3	3	Dec.	xd100	...	...
" " " " 20 per cent	100	...	843,000	...	3	3	"	xd75	...	...
Hamilton Provident & Inv't Soc	100	1,500,000	1,100,000	300,000	3	...	July	105	100	...
Huron & Erie Ln. & Savings Co.	50	1,000,000	1,000,000	730,000	4½	...	"	...	170	...
" " " " 20 per cent.	50	2,000,000	400,000	...	...	...	...	...	158	...