

THE EXCHANGE NEWS.

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and Corporations.
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On the opening London was a seller of stocks but their operations on the balance amounted to very little.

Of the stocks which suffered the heaviest declines, Sugar and Brooklyn Rapid Transit were prominent features. Both of them were sold down on execution of stop orders, and in the case of B. R. T., the price reacted and recovered more than it had lost, Sugar being heavy throughout the day.

Notable exceptions to the weaker conditions of the general market are Chesapeake and Ohio and C. C. C. There is the same old talk of some sort of a deal, in which these two roads and the Monon are to be associated, and the buying of these stocks this morning has been by the same interests.

Leather Preferred and Common were both very strong in the early trading. The market can hardly be called a very weak one.

FRENCH AMBASSADOR RECEIVES SPANISH REPLY.

New York, August 9.

The Spanish reply was received by the French ambassador yesterday afternoon. The vital points are believed to be conceded, and the President is said to be confident that it will be accepted.

SPAIN'S ANSWER.

Considerable disappointment was expressed yesterday that the department at Washington had not received Spain's answer, in regard to our peace proposition.

It seems quite probable that there may be some fighting in Porto Rico today. Our troops are advancing rapidly on towards the capital and it is said that a force of Spanish soldiers is prepared to dispute their entrance into the city of San Juan.

AMERICANS IN LONDON.

New York, 9.45 a. m., Aug. 9.

Americans in London are irregular, prices varying from 3/8 lower, to 3/8 higher.

NEW YORK STOCK EXCHANGE.

For the week ending Aug. 6th, the transactions on change continue to shift from stocks to bonds and debentures of various kinds. As compared with 1897, the decrease in the former was \$1,074,147, whilst the increase in the latter amounted to \$7,165,200. As the business in stocks was very large yesterday and fairly active to-day, this week may show a change and normal conditions may again obtain.

GENERAL ELECTRIC.

General Electric hangs fire pending the ratification by the stockholders of the proposed plan for reducing the capital.

Those who ought to know say there is no doubt the stock will be reduced. When the reduction is made the Common stock is expected to pay 6 per cent. easily.

There is needed \$1,295,000 to pay 7 per cent. on the Preferred stock, and 6 per cent. on the Common.

The annual report of the Company, next to be issued, will show that this amount has been earned, and it is said by good authority that the Company has annually earned a sum of money equal to this, but instead of paying it out in dividends, it has been used for other purposes.

Under this, it is said, it is expected that the stock will readily sell at 60 to 80 per share.

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	" "
	5	Jan. July	Montreal Harbor Bonds Currency		1913 & 1914 5 Jly	" "
136,700	5	" "	Toronto City do do	117-120		Lloyds, Banetts & Bosanquets.
874,260	4	" "	do do do	101-106	1904, 1894	" "
28,500	6	" "	Auer Light			" "
940,000	5	April Oct.	Bell Telephone	114	1925	Bank of Montreal.
	6	May Nov.	Canada Central R'y.		1932 1st Nov	" "
2,000,000	6	2nd April Oct.	Canada Colored Cotton Mills	95	1902 April	" "
3,423,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant	110	1931	" "
200,000	5	1st May Nov.	Canada Paper Co.	106 3/4	1917	" "
	4	Ja. Ap. Ju. Oc	Commercial Cable Coupons	104	2397	" "
£300,000	4 1/2	Jan. July	do do Registered			" "
600,000	5	1st Jan. July	Dominion Cotton		1916 1st Jan	" "
350,000	5	1st Ap'l 1st Oct.	Halifax Electric Tramway	106	1916 Jan.	Bank of Nova Scotia.
	6	2nd Jan. July	Intercolonial Coal Co.	100	1918 April	Bank of Montreal.
	5	" "	Lk. Champlain & St. Lawrence Jc.		1910	" "
292,000	5	1st Mch 1st Sep.	Montreal Loan & Mortgage		1908 1st Mch	" "
681,333	4 1/2	1st Feb. 1st Aug	do do		1922 1st Aug	" "
700,000	5	1st April Oct.	Peoples Heat & Light	87	1917 April	Merchants Bank of Halifax.
554,313	5	1st Mch Sep.	Richelieu & Ont. Nav.	100	1915 1st Mch	" "
674,360	5	1st April Oct.	Royal Electric			" "
2,799,933	4 1/2	Mch Sep.	Toronto Railway	108-106	1931 31st Aug	" "
450,000	4 1/2	1st Jan. July	Windsor Hotel		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.

LONDON AND PARIS.

Bank of England rate 2 1/2.
Open discounts rate 1 1/2 to 7/8.
Paris Rentes 103f. 45c.
French Exchange 25f. -22 1/2.
Amount of bullion into Bank of England bal. £8,000.

Aug. 9, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money	110 1/8	110 1/8	110 9/16
Consols, account	110 3/8		110 1/8
Atchison	14 1/4	14 1/4	14 1/4
Atchison pfd.			
Ches. & Ohio			
Canadian Pacific	85 1/4	85 1/4	85 3/8
do Conso'd Deb.			
do Preference			
Denver & Rio G. pfd.			
Erie	14 1/2		14
Erie 1st pfd	37 1/2	37 1/2	37 1/2
Hudson Bay	19 1/2		
Illinois Central	117 1/2		112
Kansas & Texas			
Louis & Nash	57 1/2	57 1/2	56 3/8
Mex.	20	20 1/2	
Mex. Cent.	66 1/2	66 1/2	66 1/2
New York Central	123 1/4		123 1/4
Northern Pacific			
Northern Pacific pfd.		76 1/2	
Nor. & West. pfd.			
Ontario & West.		16 1/2	
Pennsylvania	61	61	
Reading	9 3/8		
Reading 1st pfd.			
St. Paul	106 3/8		106 1/2
Southern Ry.			
Southern Ry. pfd.		26	
Union Pacific			
Union Pacific pfd.			
Wabash pfd			

MONEY AND EXCHANGE.

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

BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties	8 1/16 to 8 1/8
Seventy day date	8 1/4 to 8 1/2
Nineties	8 1/8 to 8 3/8
Demand	9 1/8 to 9 1/2
Cables	9 1/2

OVER THE COUNTER.

Sixties	9 to 9 1/4
Demand	9 3/8 to 9 1/2
Cables	9 3/8
N. Y. Funds	1/2 to 1/4 pm.

DOCUMENTARY.

3 days	8 1/2 to 8 3/4
60 days	8 1/2 to 8 3/4
3 days cattle	8 1/2 to 8 3/4

PARIS FRANCS.

Long	5 20 to 21 1/2
Shorts for cheques	5 18 1/2 to 19 3/4

NEW YORK.

Call money	1 1/2 p.c.
Sterling Demand	4 85 1/2 to 85 3/4
Sixties	4 83 1/2 to 4 84

LONDON CABLE.

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

Grand Trunk, 1st preference	67 3/4
" 2d	44 1/2
" 3d	20 1/2
" quart'd 4 p.c.	76 1/2
C. P. R.	85 3/4

TORONTO STOCK EXCHANGE PRICES.

ISSUED FORTNIGHTLY.

STOCKS.	Shares, Par Value	CAPITAL.	Dividend per cent.		Buyers
			Rest as per Last Statement.	Last half year.	
		Paid up.		Pres. 1-yr.	
MISCELLANEOUS.					
British America	50	750,000	*79,381	3 1/2	xd 126 3/4
Western Assurance	40	1,000,000	+379,472	5	xd 165 3/4
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	xd 220
Ontario and Qu'Appelle Land Co.	40	400,000		...	47
Victoria Rolling Stock Co.	5000	60,000	60,000	1/2 15	...
Toronto Electric Light Co., Old	100	1,400,000		1 1/2	1 1/4 136 1/2
" " New		120,000		...	125 1/2
Canadian General Electric Co.	100	900,000	40,000	3	116
" " " Pref	100	300,000		3	106 1/2
Hamilton Electric Light	100	250,000	60,000	1	1q 73
LOAN AND SAVINGS CO.					
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	xd 93
Canada Permanent Ln. & Sav. Co.	50	2,000,000	1,450,000	3	110
" " 20 per cent		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	124 1/2
" " 20 per cent.		325,000	
Dominion Savings and Invest. Soc	50	930,627	10,000	2 1/2	75
Freehold " " "	100	476,100	659,000	3	3 93
" " " 20 per cent		843,000		3	3
Hamilton Provident & Inv't Soc.	100	1,100,000	300,000	3	102
Huron & Erie Ln. & Savings Co.	50	1,000,000	730,000	4 1/2	165
" " " 20 per cent.		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 1/4 105
London Loan Co.	50	631,500	81,000	3	...
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	120
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	xd 115
Union Loan & Savings Co.	50	699,020	200,000	3	...
Western Canada " " "	50	1,000,000	770,000	3	xd 120
" " " 25 per cent.		500,000		3	xd 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, 3 1/2 dividend; April, 1891, 2 1/2 dividend.

VISIBLE SUPPLY.

	August 8 th 1898.	August 1 st 1898.	August 9 th 1897
WHEAT	\$ 8,254,000	\$ 9,093,000	\$17,650,000
CORN	17,920,000	17,575,000	16,511,000
OATS	3,352,000	3,440,000	6,551,000
BARLEY	298,000	343,000	831,000

WORLDS VISIBLE SUPPLY.

Visible Supply, U.S. & Canada	\$ 8,254,000	\$ 9,093,000	\$17,650,000
On Passage to U.K.	14,880,000	15,760,000	7,040,000
" " to Continent	6,880,000	7,160,000	5,360,000
	\$30,014,000	\$32,013,000	\$30,050,000

COMMANDER.

Rossland, B. C., August 9.

"Commander" officials say the company will be re-organized under Canadian laws. The capitalization will be increased to a million dollars; of which half a million will be placed in the treasury.

New machinery will be produced, and work resumed as soon as possible.

An electric plant will be placed on the West Le Roi group by the B. A. C. The B. A. C. is developing the mine

and blocking ore to be shipped, till the dispute is settled.

Active stocks are War Eagle, Iron Mask, Virginia, Deer Park and Victory Triumph.

CENTRE STAR.

It is reported from Spokane, that Centre Star has been sold to Gooderham, Blackstock & Simpson. Manager Durant professes ignorance, but negotiations are in progress, even if the deal is not complete.