## THE EXCHANGE NEWS.

PINANCIAL NEWSPAPER \*

For Investors, Operators, Business Men and Corporations.

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# MONTREAL GOSSIP.

MONTREAL GAS.

Though a comparatively small business was done in this stock, it resulted in a gain of 414 per cent. on Wednesday, from its opening the previous Monday. It has reacted since with the rest of the market, the last sale having been made at 194%. At current prices the yield to investors greater than that of any other first class security on the list, and present holders show no anxiety to part with their shares.

#### COMMERCIAL CABLE.

From a bid price of 18134 at the close of last week, this stock sold up as high as 1871/4 on Wednesday. It seemed to be cicked up with great difficulty but a very small quantity having been dealt in. From all accounts the earnings of this company are very large and the stock is being steadily absorbed by investors. The sales for the week amounted to 360 shares and it closed at 186% to 186%. We are informed that there are large orders still unfilled for this stock, it is therefore unlikely to have much if any re-

## WAR EAGLE.

The action of this stock puzzles the best informed operators in it, for though it advanced during the week to 2651/2, it broke yesterday to 258 on small sales. Everthing points to larger earnings, the shippings from the mine being of a very satisfactory character. Fresh rumors are current of the possibility of the divided being advanced sibility of the dividend being advanced in Septemoer, to 3 per cent. monthly. Were the sales of a sufficiently large nature we might suspect these reports were floated to market stock, but large holders and insiders are not parting with their shares which is a sure indication of their confidence in the future of the stock.

## MONTREAL STREET RAILWAY.

This stock has been neglected during the past week. The sales of the old and new combinedihaving only amount-ed to 1181 shares. The range in the price has been very small, and on slightly declining basis. It closes steady at 275½ to 276½, and shows increased earnings of over \$500 per day since the first of August. With these returns and in the present temper of the market, no great set back need be feared.

## TORONTO RAILWAY.

The public have apparently awakened at last to the possibilities of this stock. Last week Montreal Street had its boom, this week Toronto Railway has almost monopolized the business of the Board, 8,035 shares having changed hands at prices ranging from 97 1-2 to 101 1-2, at which price 175 shares sold on Thursday. A reaction of 1 1-4 per cent. has since taken place and it closes the week at 100 1-4 bid. The earnings of the 1st compare with a civic holiday in 1897 and though the compare with a civic holiday in 1897 and though the compare with a civic holiday in 1897 and though the civic holiday in 1897 and though the civic holiday in 1897 and the civic holiday in 1897 a and though they are over \$4,000 this they fell short of last year's by

The 2d and 3d show increases of

\$356.50 and \$200.64 respectively.

The refusal of the Judicial Committee of the Privy Council to entertain their application for leave to appeal against the decision of our courts re the tax on road bed and poles, will have but a very trifling effect on the earnings of the company.

We still recommend the stock as a

### BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.			*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.	
600,000	7		Mav	Nov.	Mont. Corporation Consol'd. Stock.	182	Permanent	Bank of Montreal.	
240,000	5			July			1910		
1.050,000	4		May	Nov.	do Stock	106	1925	1 " "	
7,080,000	3			66	do do	100	Permanent		
	5		Jan.	July	Montreal Harbor Bonds Currency		1913 & 1914 5 Jlv	" "	
136,700	5		"	11	Toronto City do do	117-120		Lloyds, Banetts & Bosanquets	
874,260	4		**	11	do do do	101-106	1904, 1894	" "	
28,500	6				Auer Light	Charles Belleville			
940,000	5	-350	April	Oct.	Bell Telephone	114	1925	Bank of Montreal.	
	6		May	Nov.	Canada Central R'y		1932 1st Nov	46 46	
2,000,000	6		April	Oct.	Canada Colored Cotton Mills	95	1902 April	"	
3,423,000	5		April	Oct.	Canadian Pacific R'y. Land Grant	110	1931		
200,000	5	1st	May	Nov.	Canada Paper Co	$106\frac{3}{4}$	1917	SALES OF THE PARTY	
{20,000,000	4			ELOS MILE	Commercial Cable Coupons.		2397		
£300,000	41/2		Jan.	July	Dominion Cotton		1916 1st Jan		
600,000			Jan.	July	Halifax Electric Tramway	106	1916 Jan	Bank of Nova Scotia.	
350,000					Intercolonial Coal Co	100	1918 April	Bank of Montreal.	
	6			July	Lk. Champlain & St. Lawrence Jc.		1910	"	
	5				Montreal Loan & Mortgage				
292,000	5	1st	Mch 1st	Sep.	Montreal Street R'y		1908 1st Mch		
681,333			Feb. 1st		do do				
700,000					Peoples Heat & Light			Merchants Bank of Halifax.	
554,313					Richelieu & Ont. Nav	100	1915 1st Meh		
674,360			April	Oct.	Royal Electric.	100 10	The state of the s	THE REPORT OF THE PARTY OF THE	
2,799,933	41		Meh	Sep.	Toronto Railway	108-106	1931 31st Aug	E Paris del su stra de succession	
450,000	$4\frac{1}{2}$	lst	Jan.	July	Windsor Hotel		1912	Bank of Montreal.	
Cintal Model in	1279				ALIKA DE LA CONTRACTOR DE	THE PERSON	NO PER PROPERTY.		

\* 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 21/2. Open discounts rate 1½. Paris Rentes 103f. 57½c French Exchange 25f.-221 Aug. 6. 1898

Aug. 0, 1095.								
200	12.30 P.M.	2 P.M.	4 P.M.					
Consols, money	110 9	111	ing H					
Atchison pfd	108	14						
Ches. & Ohio	86							
do Conso'ld Deb. do Preference Denver & Rio G. pfd.								
Erie 1st pfd	$\frac{14}{36\frac{3}{4}}$	365						
Hudson Bay Illinois Central Kansas & Texas	$19\frac{1}{2}$ $110\frac{3}{4}$							
Louis & Nash Mex	55 <del>5</del> 20	56¼ 20¼						
Mex. Cent New York Central	66 1221	$66\frac{1}{4}$ $122\frac{1}{6}$						
Northern Pacific Northern Pacific pfd. Nor. & West. pfd Ontario & West		$75\frac{3}{4}$						
Ontario & West Pennsylvania Reading	608	608						
Reading 1st pfd St. Paul	105	105}						
Southern Ry								
Union Pacific pfd Wabash pfd *Ex-div.								

## LONDON CABLE.

C. Meredith &	Co.'s Cable gives the
following Londo	n quotations:
Grand Trunk	, 1st preference683
4	2d "45\f
16	3d "20§
"	guart'd 4 p.c76%
ADD	Barre a r b.c

## RICHELIEU & ONTARIO.

All sales in this security have been made at par notwithstanding the fact of the opposition and numerous accidents great and small to their fleet.

The natural inference therefore is is that the stock is firmly held. Only 200 shares changed hands.

## CANADIAN PACIFIC RAILWAY.

In spite of the contention of the officials of this railway that the rate war has not affected their earnings, a decrease of \$58,000 during the last ten days of July would appear to contradict this statement. The latest news on this subject does not point to an early settlement. The American roads are again threatening retaliatory measures and state they will ask Congress to adopt legislation to prevent the C. P. R. doing business in their territory, at an advantage obtained through their having intermediate business to destroy. If this dispute, which has been so long before the public were satisfactorily settled, it would be greatly to the advantage of the stockhold-

A steady business has been transacted during the past week 3,100 shares having changed hands. Sales yester-

## TORONTO STOCK EXCHANGE PRICES.

ISSUED FORTNIGHTLY.

	The St	Self Landing		A CHARLES	S DE	
on mines through	Shares. Par Value	CAPITAL.	Rest as per	Divid per ce		
STOCKS.		Paid up.	Last Statement.	Last half year.	Pres.	Buy- ers
MISCELLANEOUS.		No.				
	\$	\$	\$			
British America	50	750,000	*79,381	31	xd	1263
Western Assurance	40	1,000,000	+379,472	5	xd	165 8
Canada Dife	400	125,000		10		
Confederation Life Association	100	100,000		$7\frac{1}{2}$		
Imperial Life Assurance Co Consumers' Gas	100	250,000	62,500	23	****	141
Ontario and Qu'Appelle Land Co	50 40	1,700,000		$2\frac{1}{2}qr$		220
Victoria Rolling Stock Co	5000	400,000 60,000	60,000	215	****	47
Toronto Electric Light Co., Old	100	1,400,000	00,000	§15	13q	1361
" " New	100	120,000		13	2000	125
Canadian General Electric Co	100	900,000	40,000	3	***	116
" Pref	100	300,000	10,000	3		1061
Hamilton Electric Light	100	250,000	60,000	1	1q	73
LOAN and SAVINGS CO.			100000000000000000000000000000000000000	Course of		10 10 E E
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		xd93
Canada Permanent Ln. & Sav. Co	1 =0	2,000,000)	THE RESIDENCE OF	THE CONTRACTOR		110
" 20 per cent	} 50	600.000 }	1,450,000	3	***	
Canadian Savings & Loan Co	50	734,175	200,000	3		113
Central Canada Ln. & Sav's Co	100	875,000	345,000	1½qr		1244
Domining " 20 per cent		325,000	1	A CONTRACTOR	***	
Dominion Savings and Invest. Soc Freehold	50	930,627	10,000	$2\frac{1}{2}$		75
	100	{ 476,100	659,000	3	3	93
Hamilton Provident & Inv't Soc	100	1 100 000	200,000	3	3	100
Huron & Erie Ln. & Savings Co	50	1,100,000	300,000 730,000	$\frac{3}{4\frac{1}{2}}$		102
20 per cent		400,000	730,000	*2	***	165 155
Imperial Loan & Inv't Co	100		135,000	3		100
Landed Banking & Loan Co	100		160,000	3		
London & Can In & Agency Co	50		210,000	11/2	1½q	
London Loan Co	50	631,500	81,000	3	-29	105
London & Ontario Investment	100	550,000	160,000	3		100
Manitoba & North-West Loan Co.	100		51,000			
North of Scotland Can. Mortg. Co.			403,933	5		
Ontario Loan & Debenture Co	50		480,000	314		120
Peoples Loan & D. Co	50		40,000	****	***	30
Real Estate Loan Co	40		50,000	2	***	50
Union Loan & Savings Co	100		105,000	3	xd	115
Western Canada " "	50	1	200,000	3		*****
25 per cent	.50	500,000	770,000	3	4000	120
20 per cent	1	000,000	1	3	xd	90

Including a bonus of one per cent. for six months. After deducting \$511.982 for reinsurance. † After deducting \$775,661 for reins-2. & 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\[ dividend; April, 1891, 2\[ dividend.

day were made at 83 3-4 the lowest point of the week, the highest price reached during the week being on Monday, when a lot of 50 shares sold at 84 3-4.

## DOMINION COTTON.

This stock has been steady and sales have been made, though in no great quantity, each day. In all 365 shares have changed hands in the neighborhood of ninety-five.

The fact that this stock though paying a dividend of 1½ per cent. quarterly, is still selling below par, indicates that the public are still chary of this class of security.

Rumors are current both favorable and otherwise of the new management and probably this may account for the lack of interest taken in the stock by the public.

## DOMINION COAL PREFERRED.

This security has been one of the fairly active ones. A total reconstruction of the various issues of this com-

pany is in contemplation, full particu-

lars of which are not yet to hand.

The change we understand will be of special benefit to the common stock, but the preferred cannot be paid off at a less figure than 115 and accrued interest; therefore there can be little risk in buying a stock paying 2 per cent. quarterly at 110, with these facts in view. 575 shares changed hands a large proportion of which were purchased by investors.

## OTHER BUSINESS.

Of other business, Royal Electric, Merchants Bank of Canada, Halifax Railroad Bonds, and Champlain Junction Bonds, formed the greater part. One block of 100 shares of Merchants Bark sold on Wednesday at 178, there were also scattering sales in Montreal Telegraph, Dominion Coal, Reat and Light, Bell Telephone rights, Mont-real Cotton, Colored Cotton Bonds, Canadian Bank of Commerce, Bank of Montreal and one share of Molsons Bank, all of which bought for investment account and brought full prices.