

# THE EXCHANGE NEWS.

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\* A FINANCIAL NEWSPAPER \*

For Investors, Operators, Business Men  
and Corporations.

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and that, consequently, the cessation of war is in all probability only a question of weeks, and possibly days. This being so, attention is naturally turned to the various factors which commonly influence the stock market at this time of the year.

Traders on the Floor were inclined to be bullish on the market and most certainly met with small opposition.

Western Union rather hung fire on what looked like careful inside selling. When this became especially pronounced, one or two of the leading operators on the Floor, made an attack on the stock, bringing it down below last night's quotations.

People's Gas had a spurt on the rumor that the differences which have undoubtedly existed between Mr. Benedict and Mr. Flower had been satisfactorily arranged.

Further strength was imparted to Ohio statement was published. During the Grangers when the Baltimore & Ohio the fiscal year, in spite of the fact that the operating expenses are over \$5,000,000 larger than they were in 1897, there has been a net increase in the earnings, after deducting all charges, of \$2,000,000.

## UNION PACIFIC.

For the month of June this road shows an increase in gross earnings over June, 1897, of \$124,514 and a reduction in working expenses of \$116,021 on the same number of miles operated.

The gross expenses for the six months ending, June 30th, 1898, exceed those of 1897 by \$933,747, whilst the operating expenses have been curtailed by \$223,314.

Increase for June, 1898, \$240,535.  
Increase from Jan. to 1st July, \$1,157,062.

## MONEY CIRCULATION IN UNITED STATES.

On August 1st, 1898, money in circulation in the United States, in the shape of gold and silver coin, gold and silver certificates, subsidiary silver, Treasury, United States and Bank notes, and currency certificates, are greater than on same day, 1897, by \$162,727,200.

The increase in the Treasury is \$32,540,500.

The prospects of an immense harvest, and of large shipments abroad, will place the American people in much the strongest position that they have ever enjoyed.

This will reflect on all their securities, the choice of which will be bought at a price to yield under 4 per cent. on investment.

## HIGH PRICES.

The highest price at which stocks have sold this year up to date are:—

Sugar	145 1/2
Sugar Preferred	116
Tobacco	128 3/4
Tobacco Preferred	129 1/2
Atchison	14 1/2
Atchison Preferred	35 1/2
Brooklyn Rapid Transit	59 1/2
Can. Pac.	90 1/2
Can. Southern	57 1/2
New Jersey	98 1/2
C. B. & Quincy	109 1/2
St. Paul	102 1/2
Rock Island	108 1/2
C. Nor. West.	134
Con. Gas	205 1/2
Gen. Electric	40 1/2
Louisville	60 1/2
Manhattan	120 1/2
Mich. Cen.	114 1/2
Met. Street Ry.	171 1/2
Missouri Pac.	36 1/2
N. Y. Central	119 1/2
Nor. Pac. Preferred	72 1/2
Pac. Mail	32 1/2
Southern Ry. Preferred	33 1/2
Ten. Coal I.	28 1/2
Union Pacific	25 1/2
U. S. Leather Preferred	69 1/2
U. S. Rubber Com.	41 1/2
Western Union	95

## 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	1904, 1894.....	Lloyds, Banets & Bosanquets.
874,260	4	"	do do do	101-106		"
23,500	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. } do do Registered. }	104	2397.....	"
£300,000	4 1/2	Jan. July	Dominion Cotton.....		1916 1st Jan	"
600,000	5	1st Jan. July	Halifax Electric Tramway.....	106	1916 Jan. ....	Bank of Nova Scotia.
350,000	5	1st Ap'l 1st Oct.	Intercolonial Coal Co.....	100	1918 April .....	Bank of Montreal.
	6	2nd Jan. 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	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.  
Paris Rentes 103f. 60c.  
French Exchange 25f. -22 1/2.  
Paris Bank specie, decrease 803,948.  
Amount bullion out bank balance £7,000.  
Bank France specie inc. 1,725,000 fcs.  
gold, 700,000 fcs. silver.  
Aug. 4, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	111	111	110 1/2
Consols, account.....	111 1/2		111 1/2
Atchison.....	13 1/2		14
Atchison pfd.....			
Ches. & Ohio.....			
Canadian Pacific.....	86 3/4	86 1/2	86 1/2
do Consol'd Deb.			
do Preference.....			
Denver & Rio G. pfd.			
Erie.....	13 1/2		14
Erie 1st pfd.....	36 1/2		36 1/2
Hudson Bay.....	19 1/2		
Illinois Central.....			
Kansas & Texas.....			
Louis & Nash.....	55 1/2		56
Mex.....	20 1/2	20 1/2	
Mex. Cent.....	65 1/2		
New York Central.....	122		122 1/2
Northern Pacific.....			
Northern Pacific pfd.			
Nor. & West. pfd.....			
Ontario & West.....			
Pennsylvania.....	60 3/4	60 3/4	60 1/2
Reading.....	9 1/2		
Reading 1st pfd.....			
St. Paul.....	104		104 3/4
Southern Ry.....			
Southern Ry. pfd.....			
Union Pacific.....		25	
Union Pacific pfd.....			
Wabash pfd.....			

## LONDON CABLE.

C. Meredith & Co.'s Cable gives the following London quotations:  
Grand Trunk, 1st preference...68  
" 2d " ..45  
" 3d " ..20 1/2  
" guart'd 4 p.c.....76 3/4  
C. P. R.....86 3/4

## MINING STOCKS.

August 4, 1898.  
Quotations for active British Columbia Mining Stocks furnished by R. Meredith & Co., Mining Brokers, 51 St. Francois Xavier Street.

	Bid.	Asked
Big Three.....	\$ .10	\$ .10 1/2
Can. Gold Fields Syn.....	.09	.10
Cariboo Hydraulic.....	1.25	1.50
Cariboo McKinny.....	.72	.77
Deer Park.....	.17	.18
Dom. Developing Co.....	.24	.24
Evening Star.....	.05	.05
Fern.....	.70	.75
Golden Cache.....	.55	.55
Gold Hills Developing.....	.10	.10
Iron Colt.....	.00	.00
Iron Mask.....	.65	.65
Josie.....	.28	.31
Jumbo.....	.35	.35
Knob Hill.....	.18	.21
Monte Christo Con.....	.31	.33
Montreal & London.....	.29	.29
Montreal Red Mountain.....	.22 1/2	.23 1/2
Noble Five.....	.16	.16
Old Ironsides.....	.24	.26
Reco.....	1.20	1.20
Slocan Star.....	1.65	1.65
Smuggler.....	.14	.15
Silverine.....	.05	.05
Tin Horn.....	.14	.14
Two Friends.....	.13	.13
Twin.....	.25	.25
Virginia.....	.75	.88
War Eagle Con.....	2.64	2.66
Winchester.....	.17	.17

## TORONTO STOCK EXCHANGE PRICES.

ISSUED FORTNIGHTLY.

STOCKS.	Shares. Par Value	CAPITAL. Paid up.	Rest as per Last Statement.	Dividend per cent.		Buyers
				Last half year.	Pres. 1-yr.	
<b>MISCELLANEOUS.</b>						
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 1/2
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	2 1/5	.....	.....
Toronto Electric Light Co., Old.....	100	1,400,000	.....	1 1/2	1 1/2 q	136 1/2
do do New.....	.....	120,000	.....	.....	.....	125 1/2
Canadian General Electric Co.....	100	900,000	40,000	3	.....	116
do do Pref.....	100	300,000	.....	3	.....	106 1/2
Hamilton Electric Light.....	100	250,000	60,000	1	1 q	73
<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	.....	xd93
Canada Permanent Ln. & Sav. Co	50	2,000,000	1,450,000	3	.....	110
do do 20 per cent	.....	600,000	.....	.....	.....	.....
Canadian Savings & Loan Co.....	50	734,175	200,000	3	.....	111
Central Canada Ln. & Sav's Co. {	100	875,000	345,000	1 1/2 qr	.....	124 1/2
do do 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
do do 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
do do 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 1/2 q	.....
London Loan Co.....	50	631,500	81,000	3	.....	105
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	118
do do 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.

## MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4 per cent.

Market for sterling rates dull.

### BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties.....	8 1/2 to 8 1/2
Seventy day date.....	8 1/2 to 8 1/2
Nineties.....	8 1/2 to 8 1/2
Demand.....	9 1/2 to 9 1/2
Cables.....	9 1/2

### OVER THE COUNTER.

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

### DOCUMENTARY.

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

### PARIS FRANCS.

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

### NEW YORK.

Call money.....	1 1/2 p.c.
Sterling Demand.....	4 85 1/2
Sixties.....	4 85 1/2

## MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipm'ts.
At Chicago—		
Wheat, bush.....	92,000	8,000
Corn, bush.....	362,000	207,000
Oats, bush.....	69,200	67,771
Flour, brls.....	nil	nil
At New York—		
Wheat, bush.....	61,050	nil
Corn, bush.....	48,800	4,939
Oats, bush.....	69,200	67,771
Flour, brls.....	13,436	2,451
Flour, sacks.....	14,441	4,583
At Milwaukee—		
Wheat, bush.....	17,000	2,000
Corn, bush.....	27,000	1,000
At Toledo—		
Wheat, bush.....	73,000	112,000
Corn, bush.....	13,000	17,000
At St. Louis—		
Wheat, bush.....	21,000	34,000
Corn, bush.....	20,000	6,000
At Duluth—		
Wheat, bush.....	nil	144,000
At Detroit—		
Wheat, bush.....	26,000	31,000
At Minneapolis—		
Wheat, bush.....	55,000	10,000