

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.

principal factors. They were especially active in American Tobacco, and bid the prices up to the highest figures recorded for a long time.

All throughout the market manipulation has been very apparent, and it appears to be with a view towards higher prices.

London has cut a very small figure in the morning's trading. On the balance they have sold 2,000 shares, their heaviest sales being in Northern Pacific Preferred.

Sugar has been comparatively neglected in the morning's trading. Last night the stock loaned at 1-128, and while it looks as if this demand were largely fictitious, a further squeeze of the shorts is not improbable.

New York, 1.35 p.m., Aug. 2.

Burlington & Quincy has been strong this morning on the report that the statement will be much better than expected.

Lazard Freres are importing \$2,000,000 in gold.

U. S. STOCK EXCHANGE TRANSACTIONS ARE CURTAILED.

In the last week in July, 1897, 2,133,352 shares were sold; in 1898, 1,426,558 a decrease of 706,794 for 1898. The business has switched off on to the bond issues of which \$1,500,000 more sold this week than in corresponding one last year.

For the month of July the sales of shares have fallen off to the number of 2,200,000 and the increased business in bonds, scrip, etc., etc., has amounted to about \$20,200,000.

BROOKLYN RAPID TRANSIT.

The continued increase in earnings of this company and the promise for the future gave fresh inspiration last week to the Flower people and fresh buying orders were put into the stock with a view of creating another upward swing which would carry it to a point discounting dividends. We understand that the earnings so far have been ahead of expectations and that the company has paid off its debts and accumulated a surplus of about \$400,000, which could be divided at any time the management saw fit, with the stockholders. It is said by people who have talked with insiders that there may be a dividend distributed this fall. At any rate people who sold out their stock a few weeks ago on the general principle that it had had a good advance and reaction was due have bought back and now say they will hold it for dividends.

AMERICAN RUBBER.

The movement in Rubber is fulfilling the promise of people who control the situation. The Street generally is sharing the benefit of this advance. The buying yesterday was more or less concentrated in a few hands, but the price advanced easily on small supplies of stock. There is no effort to check the advance by any unusual offerings.

Houses, which have refused to trade in Industrials, as a rule, have been prevailed upon to take an interest in Rubber.

New high records were made yesterday. The dividend matter, so far as the Common stock is concerned, will not be touched this month, but will probably be taken up in September.

The Company has large cash on hand over and above what it needs for business, but it is in the first quarter of the fiscal year, and there is no hurry about dividend.

It is excellently situated, having on hand a large stock of raw material, purchased at low prices.

The Company can hardly help having the most prosperous year of its history this year.

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, Banetts & Bosanquets.
874,260	4	" "	do do do	101-106		" "
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.....	
20,000,000	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 per cent. Open discounts rate 1 1/2 to 1 3/4. Paris Rentes 103f. 50c. French Exchange 25f. -23 1/2 c. Amount of bullion into Bank of England £165,000.

Aug. 2, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110 1/8		110 1/8
Consols, account.....	110 1/8		111 1/8
Atchison.....	13 3/8		13 3/8
Atchison pfd.....			
Ches. & Ohio.....			
Canadian Pacific.....	86 1/2		
do Conso'd Deb.....			
do Preference.....			
Denver & Rio G. pfd.....			
Erie.....	13 3/4		
Erie 1st pfd.....	36		
Hudson Bay.....			
Illinois Central.....	*110 1/4		
Kansas & Texas.....			
Louis & Nash.....	55	55 1/4	55 3/4
Mex.....	20 1/2		
Mex. Cent.....	65 1/2		
New York Central.....	121 1/4		
Northern Pacific.....			
Northern Pacific pfd.....		73 3/4	
Nor. & West. pfd.....		15 1/2	
Ontario & West.....			
Pennsylvania.....	60		60 1/2
Reading.....	9		9 1/2
Reading 1st pfd.....			
St. Paul.....	103 1/2		103 3/4
Southern Ry.....			
Southern Ry. pfd.....			
Union Pacific.....		24 1/2	
Union Pacific pfd.....			
Wabash pfd.....			19 3/4

*Ex-div.

LONDON CABLE.

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

Grand Trunk, 1st preference.....	67
" " 2d "	43 1/2
" " 3d "	20 1/2
" " quart'd 4 p.c.....	76 1/2
C. P. R.....	86 1/2

MINING STOCKS.

August 2, 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 1/2	.10
Cariboo Hydraulic.....	1.25	1.50
Cariboo McKinny.....	.70	.75
Deer Park.....	.17	.19
Dom. Developing Co.....	.24	.24
Evening Star.....	.05	.05
Fern.....	.70	.75
Golden Cache.....	.55	.55
Gold Hills Developing10	.10
Iron Colt.....	.00	.00
Iron Mask.....	.65	.65
Josie.....	.28	.31
Jumbo.....	.35	.35
Monte Christo Con.....	.32 1/2	.34
Montreal & London.....	.29	.29
Montreal Red Mountain22 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	1.08
War Eagle Con.....	2.61	2.62 1/2
Winchester.....	.17	.17

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 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 1/2	...
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 493
Canada Permanent Ln. & Sav. Co.....	50	2,000,000	1,450,000	3	110
Canadian Savings & Loan Co.....	50	600,000	200,000	3	111
Central Canada Ln. & Sav's Co. }	100	875,000	345,000	1 1/2 qr	124 1/4
" " " " " }	100	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.....	100	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 118
" " " " " 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 1/2
Seventy day date.....	8 1/2 to 8 1 1/2
Nineties.....	8 1/2
Demand.....	8 1 1/2 to 9
Cables.....	9 1/2

OVER THE COUNTER.

Sixties.....	8 1/2 to 9
Demand.....	9 1/2 to 9 3/4
Cables.....	9 1/2
N. Y. Funds.....	1/4 to 1/2 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 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 83 1/2

MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipm'ts.
At Chicago—		
Wheat, bush.....	85,000	4,000
Corn, bush.....	395,000	483,000
Oats, bush.....	386,000	174,000
Flour, brls.....	8,125	9,055
At New York—		
Wheat, bush.....	184,075	131,727
Corn, bush.....	117,000	59,197
Oats, bush.....	208,500	274,018
Flour, brls.....	9,892	11,266
Flour, sacks.....	12,744	20,993
At Milwaukee—		
Wheat, bush.....	26,000	1,000
Corn, bush.....	42,000	30,000
At Toledo—		
Wheat, bush.....		