

NEW SPIRITS COMBINATION.

Boston special.—It is expected that when the new distilling combination is launched its stock will take the place of American Spirits stocks in point of market activity. Promoters of the new company expect it to become a dividend payer from the start on both the common and the preferred stocks. The preferred stock will represent actual value of the property on a cash basis as the distilleries taken over will all be paid for in cash. It is figured that the common stock will be worth at least 50 in view of dividend possibilities. The present American Spirits Co., under proposed trade combination will be allowed just sufficient business to earn interest charges and a preferred stock dividend. One distillery of the American Distributing Co., at Terra Haute, has 10,000 bushels daily capacity and has never been started up, although completed for some months. It is the purpose of the new company to keep the distillery profit on spirits and alcohol within two cents per gallon thus preventing the building of new distilleries. The company can earn dividends from the start on a 2c. profit basis, taking into account an additional 2 c. profit in distributing, etc.

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The
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News.

MONEY AND EXCHANGE.

Local Loan Rates Steady.

Between Brokers on strict call 4 p.c.;
from Banks 4½.

BETWEEN BANKS, FOREIGN EXCHANGE.

SixtiesS 13-16 to 8½
Seventy day date..... 8½
Nineties 8½
Demand9 5-16 to 9½
Cables..... 9½

OVER THE COUNTER.

Sixties9 1-16 to 9 3-16
Demand9½ to 9¾
Cables9 9-16 to 9¾

DOCUMENTARY.

3 days8¼ to 9
60 days..... 8¼ to 8½
3 days cattle 8½ to 9

PARIS FRANCS.

Long521½ to 521¾
Shorts520½ to 520¾

NEW YORK.

Call money1½
Mercantile Paper5 to 6
Sterling Demand486
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

June 3, 1898.....\$4,097.33
“ 3, 1897..... 3,832.68
Increase.....\$264.65

**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.	113,128.91	103,116.02	10,012.89
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, 1897..... 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

...THE...

Exchange News,

THE FIRST
and ONLY

FINANCIAL

DAILY

PUBLISHED
IN
CANADA.

MONTREAL WHEAT AND PROVISION MARKET.

Montreal, June 4.

WHEAT.

The wheat market showed to-day a decidedly firmer tendency, and buyers were in the humor to deal more freely than during the past few days. There is no material fluctuation in prices, but export trade has an upward tendency.

The reaction in the wheat trade now assumes a more tangible form and the general feeling in the local market is firm. Although no great amount of business has been transacted during the past few days, there is a considerably increased demand for export, especially for Manitoba No. 1 hard, which is only offered in limited quantity. Being Saturday the business on the Corn Exchange was light, a number of the prominent members being out of town till Monday.

FLOUR

The flour market shows a slight decline in prices in sympathy with Chicago and other markets, the business being very limited. Subjoined are the ruling prices:—

Strong Patents . . . \$6.90 @ 0.00 per bbl
Strong Winter . . . 5.80 @ 6.15
Straight Rollers . . . 5.40 @ 5.65
Manitoba Strong
Bakers' best br'nds 6.40 @ 6.50
Manitoba Strong
Bakers' 2nds . . . 5.70 @ 6.10
Straight Rollers, bgs 2.65 @ 2.75

CHEESE.

A slight change is perceptible in the market for cheese, and prices are a shade lower, cable advices from London and Liverpool being fractionally less than for the past few days. The English market shows weakness all round, and this is no doubt owing to the moderate quality.

An improvement in price is however, confidently looked forward to when the fine grass goods are put on the market.

The prices being paid in the country are somewhat too high for exporters to indulge in free buying, and business is kept comparatively quiet. Exceptional quality of colored cheese is readily bought up for export, the quantity offered being limited, while white is in more plentiful supply and the minimum quotations all that can be realized for bulk lots.

Following are the quotations:—

Western . . . 7 c @ 7¼c per lb.
Eastern . . . 6½c @ 6¾c per lb.
Cab. for White 33 s @ 35 s p.cwt
Cab. for Col....36 s @ 36 s p.cwt

EGGS.

The brisk demand for eggs still keeps up with the supply, and prices continue firm at previous rates, 10c to 10½c per dozen.

Edward L. Bond,

INSURANCE

Marine, Fire, Accident,
Plate Glass.

30 ST. FRANCOIS XAVIER ST.,
MONTREAL.

BUTTER.

The Butter Market continues to rule remarkably steady for this time of the year, and although exporters are offering the top market prices, holders in the provinces are looking for an advance and consequently check any briskness in the trade. First class qualities are in active demand and it is no easy matter to obtain a sufficient supply.

Latest advices from England are not at all encouraging, and show a falling off in the market which was not at all expected.

The home supply shows a very large increase which for the time being acts as a check to the export trade from here. Prices are as follows:—

Finest Creamery .15½c @ 16c p. lb.
Townships Dairy..14 c @ 15c p. lb.
Western13 c @ 14c p. lb.

PORT OF MONTREAL.

Arrivals June 4.

Steamship Coban, R. Fraser, Sydney,
Kingman & Co., coal.
Steamship Cacouna, Sydney,
Kingman & Co., coal.
Steamship Laurentian, Mann, Liverpool,
H. & A. Allan, general.
Steamship Yorkshire, Burnett, Liverpool,
D. Torrance & Co., general.

Cleared June 4.

Steamship Scotsman, Skrimshire, Liverpool,
D. Torrance & Co., general.
Steamship Numidian, MacNicol, Liverpool,
H. & A. Allan, general.
Steamship Straits of Menai, Forest, Manchester,
D. Torrance & Co., general.
Steamship Gallina, A. Whyte, Dublin,
McLean, Kennedy & Co., corn.
Steamship Coban, R. Fraser, Sydney,
Kingman & Co., light.

VESSELS IN PORT.

Steamships.

Derwentholme, 1830, Holmes, McLean, Kennedy & Co.,
Sheerness, 1413, Norman, McLean, Kennedy & Co.,
Oswestry, 1559, Wilson, McLean, Kennedy & Co.,
Cairo, Rowe, T. P. McCarthy.
Scotsman, Skrimshire, D. Torrance & Co.,
Strathmore, Cunningham, J. Thom.
Lobelia, Waters, Sydney, McLean Kennedy & Co.
Lake Ontario, Liverpool, D. W. Campbell.
Alcides, Glasgow, R. Reford & Co.
Gallia, Stewart, Liverpool, Beaver Line.
Leconfield, Farnell, McLean, Kennedy & Co.
Steamship Cacouna, Sydney,
Kingman & Co.
Steamship Laurentian, Main, Liverpool,
H. & A. Allan.
Steamship Yorkshire, Burrirt, Liverpool,
D. Torrance & Co.

Barques.

Grei, 329, Arntsen, T. R. McCarthy.
Svithiod, 346, Svensson, T. R. McCarthy.
Eva Lynch, Hatfield, J. R. McCarthy.

Schooner.

W. J. B., 66, Mabe, J. G. Brock.

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