

# THE EXCHANGE NEWS.

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\* A FINANCIAL NEWSPAPER \*

For Investors, Operators, Business Men  
and Corporations.

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## UNION PACIFIC & DENVER & GULF RY.

The latest rumor on the Union Pacific and Denver and Gulf Railway reorganization is that the holders of present first mortgage bonds, will receive in exchange therefore 85 per cent. of new 4 per cent. bonds, and 30 per cent. of new Preferred stock.

## OTHER STOCKS.

Manipulation was marked in Manhattan and there was a suspicion that good people are picking up the stock.

Brooklyn Rapid Transit earnings for August show an increase of \$85,577 over last year.

Flower people were moderate buyers of People's Gas.

Louisville - Nashville was inclined to be heavy on the July statement showing a falling off in net earnings of \$113,410, compared with last year.

The market, at present, is quiet but fairly steady.

## ANDREW MCKINNEY & CO.

New York, (Noon) Sept. 1.

Andrew McKinney & Co., say: It is reported here that the rise in Manhattan from 94 1/2 to-day was engineered by F. D. Carley, who is reported to be long of the stock, and taking advantage of the apparent short interest, and the rumor that Gould and Rockefeller are buying their stock, is doubtless an effort on Carley's part to try and market some of his long holdings.

## SPECIAL.

New York, Sept. 1.

Advise covering shorts in Manhattan. There is more in the story of Morgan acquisition than at first believed.

New York, 1 p.m.

I have been very bearish on Manhattan for some time, but I am inclined to change my position. Here is a possibility of development, which would make the Bear side very dangerous.

Wortley.

## A BIG MANHATTAN DEAL.

A capitalist who watches movements in Wall street rather closely and is interested in big syndicates says: "Manhattan and the elevated roads in Brooklyn are in the thoughts of some large interests which have heretofore brought about several important consolidations. Plans are being thought over for some sort of a deal by which the elevated roads in Greater New York can be brought into one harmonious compact organization. The trolley lines have come over the bridge from Brooklyn and the elevated lines are also coming over, but there is a point on this side where they stop when in fact they should continue on. It is probably too soon to have such a plan made effective by which there can be an interchange of traffic over the bridge, but matters seem to be drifting in a way which tends to an extension both ways of these different corporations. The elevated roads are keenly feeling the effect of trolley competition and are, therefore, in position to effect a union among themselves to bring about real rapid transit and thereby fulfill a purpose and mission which the trolley lines are unable to accomplish."

## 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	106	1910.....	" "
1,050,000	4	May Nov.	do do do	100	1925.....	" "
7,080,000	3	" "	do do do	100	Permanent.....	" "
136,700	5	Jan. July	Montreal Harbor Bonds Currency.....	117-120	1913 & 1914 5 Jly	" "
874,260	4	" "	Toronto City do do	101-106	1904, 1894.....	Lloyds, Banetts & Bosanquets.
28,500	6	" "	do do do	114	1925.....	Bank of Montreal.
940,000	5	April Oct.	Bell Telephone.....	114	1932 1st Nov	" "
2,000,000	6	May Nov.	Canada Central R'y. ....	95	1902 April	" "
3,423,000	6	2nd April Oct.	Canada Colored Cotton Mills. ....	110	1931.....	" "
200,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant....	106 1/2	1917	" "
20,000,000	4	1st May Nov.	Canada Paper Co.....	104	2397	" "
£300,000	4 1/2	Ja. Ap. Ju. Oc	Commercial Cable Coupons. } do do Registered. }	106	1916 1st Jan	" "
600,000	5	Jan. July	Dominion Cotton.....	106	1916 Jan.	Bank of Nova Scotia.
350,000	5	1st Jan. July	Halifax Electric Tramway. ....	100	1918 April	Bank of Montreal.
292,000	5	1st Ap'l 1st Oct.	Intercolonial Coal Co.....	100	1910.....	" "
681,333	4 1/2	2nd Jan. July	Lk. Champlain & St. Lawrence Jc.	87	1917 April	Merchants Bank of Halifax
700,000	5	" "	Montreal Loan & Mortgage.....	100	1915 1st Meh	" "
554,313	5	1st Mch 1st Sep.	Montreal Street R'y. ....	108-106	1931 31st Aug	Bank of Montreal.
674,360	4 1/2	1st Feb. 1st Aug	do do do	100	1917 April	" "
2,799,933	5	1st April Oct.	Peoples Heat & Light. ....	100	1915 1st Meh	" "
450,000	4 1/2	1st Mch Sep.	Richelieu & Ont. Nav. ....	108-106	1912.....	" "
	4 1/2	1st Jan. July	Royal Electric.....			
	4 1/2	1st Jan. July	Toronto Railway.....			
	4 1/2	1st Jan. July	Windsor Hotel.....			

\* 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.

## STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.	
For month of July, 1898...Inc. \$15,387.15	
Aug. 1, Increase.....	\$363.90
" 2, ".....	787.36
" 3, ".....	780.72
" 4, ".....	291.69
" 5, ".....	439.64
" 6, ".....	530.49
" 7, ".....	309.65
" 8, ".....	705.02
" 9, ".....	794.90
" 10, ".....	902.19
" 11, ".....	721.64
" 12, ".....	663.96
" 13, ".....	435.16
" 14, ".....	1,488.15
" 15, ".....	615.42
" 16, ".....	707.15
" 17, ".....	547.78
" 18, ".....	797.78
" 19, ".....	125.07
" 20, ".....	381.84
" 21, ".....	1,708.93
" 22, Decrease.....	224.97
" 23, ".....	325.98
" 24, ".....	225.88
" 25, ".....	1,173.45
" 26, ".....	466.26
" 27, Increase.....	118.07
" 28, ".....	286.63
" 29, Decrease.....	880.29
" 30, Increase.....	527.42
Aug. 31, 1898.....	\$4,895.57
Same day, 1897.....	4,250.92
Increase.....	\$644.65

TORONTO STREET RAILWAY.	
For month of July, 1898.....\$103,892.93	
Aug. 1, Decrease.....	549.09
" 2, Increase.....	356.50
" 3, ".....	200.64
" 5, ".....	297.91
" 6, ".....	430.65
" 7, ".....	8.70
" 8, ".....	1,903.89
" 9, ".....	611.05
" 10, ".....	247.22
" 11, ".....	386.11
" 12, ".....	393.09
" 13, ".....	593.16
" 14, ".....	526.42
" 15, ".....	587.13
" 16, ".....	733.41
" 17, ".....	489.56
" 19, ".....	210.54
" 20, ".....	726.55
" 21, ".....	318.10
" 22, ".....	535.31
" 23, ".....	391.73
" 24, ".....	595.18
" 25, ".....	514.38
" 26, ".....	116.37
" 27, ".....	664.96
" 28, ".....	321.41
" 29, ".....	\$544.46
Aug. 30, 1898.....	\$4,337.06
Same day, 1897.....	3,524.78
Increase.....	\$812.28
*Civic holiday.	

## LONDON CABLE.

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

Grand Trunk, 1st preference.....	67 1/2
" 2d ".....	44 1/2
" 3d ".....	20 1/2
" quart'd 4 p.c.....	78 1/2
C. P. R.....	89

## 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	...	126 1/2
Western Assurance. ....	40	1,000,000	†379,472	5	...	166
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	...	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 1/2 q	136
" " " " New.....	100	120,000	...	...	...	126
Canadian General Electric Co.....	100	900,000	40,000	3	...	126
" " " " Pref	100	300,000	...	3	...	105 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	393,481	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	...	29
Canada Permanent Ln. & Sav. Co	50	2,000,000	1,450,000	3	...	110
" " " " 20 per cent	50	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	...	126 1/2
" " " " 20 per cent..... }	100	325,000	...	...	...	...
Dominion Savings and Invest. Soc	50	930,627	10,000	2 1/2	...	75 1/2
Freehold " " " " 20 per cent }	100	476,100	659,000	3	3	90
" " " " " " " " 20 per cent }	100	843,000	...	3	3	...
Hamilton Provident & Inv't Soc...	100	1,100,000	300,000	3	...	105
Huron & Erie Ln. & Savings Co...	50	1,000,000	730,000	4 1/2	...	165
" " " " " " " " 20 per cent.....	50	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	103
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	...	121
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	...	115
Union Loan & Savings Co.....	50	699,020	200,000	3	...	...
Western Canada " " " " 25 per cent.....	50	1,000,000	770,000	3	...	120
" " " " " " " " 25 per cent.....	50	500,000	...	3	...	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 to 4 1/2 per cent.	
Market for sterling rates dull.	
<b>BETWEEN BANKS, FOREIGN EXCHANGE.</b>	
Sixties.....	8 1/8 to 8 1/8
Demand.....	8 1/8 to 9
Cables.....	9 1/8
<b>OVER THE COUNTER.</b>	
Sixties.....	8 1/2 to 9
Demand.....	9 1/2 to 9 1/2
Cables.....	9 1/2
N. Y. Funds.....	1 1/8 to 1 1/8 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 FRANCES.

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

## NEW YORK.

Call money.....	3 p.c.
Sterling Demand.....	4 84 1/2 - 3/4
Sixties.....	4 82 1/2 - 1/2

## MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipm'ts.
<b>At Chicago—</b>		
Wheat, bush.....	192,000	82,000
Corn, bush.....	393,000	205,000
Oats, bush.....	516,000	438,000
Flour, brls.....	10,610	12,711
<b>At New York—</b>		
Wheat, bush.....	175,750	182,209
Corn, bush.....	145,700	82,230
Oats, bush.....	166,800	101,376
Flour, brls.....	11,795	5,359
Flour, sacks.....	23,899	23,755
<b>At Milwaukee—</b>		
Wheat, bush.....	39,000	1,000
Corn, bush.....	36,000	94,000
<b>At Toledo—</b>		
Wheat, bush.....	113,000	3,000
Corn, bush.....	72,000	70,000
<b>At St. Louis—</b>		
Wheat, bush.....	72,000	5,000
Corn, bush.....	29,000	139,000
<b>At Duluth—</b>		
Wheat, bush.....	304,000	198,000
<b>At Detroit—</b>		
Wheat, bush.....	6,000	23,000
<b>At Minneapolis—</b>		
Wheat, bush.....	158,000	58,000