

THE EXCHANGE NEWS.

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For Investors, Operators, Business Men
and Corporations.
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GOSSIP.

The eyes of most traders in Wall Street are fixed on the industrials. Taking a broad view of the situation the inevitable conclusion is, that this country is bound to be a creditor nation for some time, which will result in either of importing fresh supplies of gold, or of creating a foreign credit that may be called upon in any emergency.

It seems reasonable therefore, to assume that easy money will rule here for a long time and the price of capital ultimately determines the price at which money-returning securities are measured. Unless there should be the interruption of an accident, the new year should bring higher returns on dividends to the stockholders in many corporations. Louisville & Nashville has put its property in a position where it can fully realize future benefits and the management of the Co. pledged itself at its last annual meeting, to a distribution to stockholders of surplus earnings available hereafter.

ST. PAUL.

St. Paul has sold as high as 107 and is now quoted at 106½. Looks strong.

New York, noon, Oct. 12.

The character of the market remains unchanged.

Outside business is practically at a stand still, and the heaviest trading continues to be in the Industrials.

TOBACCO.

Tobacco developed weakness on the appearance of selling orders of large size.

SUGAR.

Sugar showed more strength than for some days, but the buying was almost entirely for some short account.

LONDON.

London Houses were purchasers of the International securities, principally Northern Pacific common.

GRANGERS.

There was better buying of the Grangers than for some days.

COALERS.

The new feature in the market was the weakness of the coal stocks.

There was pressure to sell Reading, Jersey Central and Delaware & Hudson, but there was no news to account for the selling movement.

UNDERTONE.

At the moment, the market is quiet, with a fairly good undertone.

LIVERPOOL GRAIN MARKET.

October 12, 1898.

Spot wheat firm.
Spot maize firm.

	LAST		-TO-DAY'S-	
	Close.	Op.	Close.	Close.
	s. d.	s. d.	s. d.	s. d.
Wheat—				
No. 1 Califa.....	6 5	6 6	6 6	6 6
“ 2 R. W. per cent new	5 11	6 0	6 0	6 0
“ 1 Nor. Spg.....	6 0½	6 2½	6 2½	6 2½
Oct.....	5 9½	5 9½	5 10	5 10
Dec.....	5 7½	5 8½	5 9½	5 9½
March.....	5 6½	5 7½	5 8½	5 8½
Corn.....	3 5½	3 6½	3 6½	3 6½
Peas.....	5 3	5 3½	5 3	5 3
Pork.....	50 0	50 0	50 0	50 0
Lard.....	25 9	25 9	25 9	25 9
Maize—				
Mxd. Am.....	3 3½	3 5½	3 3½	3 3½
Oct	3 5½	3 4½	3 6½	3 6½
Dec.....	3 5½	3 6½	3 6½	3 6½
Flour—				
Min 1st Bkrs p sack	19 9	19 9	19 9	19 9
Bacon—				
Long cuts hvy.....	31 6	31 6	31 6	31 6
“ light.....	30 6	30 6	30 6	30 6
Short cuts hvy.....	31 6	31 6	31 6	31 6
“ light.....	31 6	31 6	31 6	31 6
Cheese—				
White.....	42 0	42 6	42 6	42 6
Col'd.....	42 0	42 6	42 6	42 6
Weather in England cloudy—damp.				

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 Stock.....	100	1925.....	“ “
7,080,000	3	Jan. July	do do	117-120	Permanent.....	“ “
136,700	5	“ “	Montreal Harbor Bonds Currency.....	101-106	1913 & 1914 5 Jly	Lloyds, Banetts & Bosanquets.
874,260	4	“ “	Toronto City do do	115	1904, 1894.....	“ “
28,500	6	“ “	Auer Light.....	115	1925.....	Bank of Montreal.
940,000	5	April Oct.	Bell Telephone.....	95	1932 1st Nov.....	“ “
2,000,000	6	2nd April Oct.	Canada Central R'y.	110	1902 April.....	“ “
3,423,000	5	1st April Oct.	Canada Colored Cotton Mills.....	106½	1917.....	“ “
200,000	5	1st May Nov.	Canadian Pacific R'y. Land Grant... }	104	2397.....	“ “
20,000,000	4	Ja. Ap. Ju. Oc	Commercial Cable Coupons. } do Registered. }	106	1916 1st Jan	Bank of Nova Scotia.
£300,000	4½	Jan. July	Dominion Cotton.....	100	1918 April.....	Bank of Montreal.
600,000	5	1st Jan. July	Halifax Electric Tramway.....	100	1910.....	“ “
350,000	5	1st Ap'l 1st Oct.	Intercolonial Coal Co.....	83	1908 1st Mch	Merchants Bank of Halifax.
292,000	5	2nd Jan. July	Lk. Champlain & St. Lawrence Je. }	100	1917 April.....	“ “
681,333	4½	1st Feb. 1st Aug	Montreal Loan & Mortgage.....	108-106	1931 31st Aug	Bank of Montreal.
700,000	5	1st April Oct.	Montreal Street R'y.	100	1912.....	“ “
554,313	5	1st Mch Sep.	do do	100	1915 1st Mch	“ “
674,360	5	1st April Oct.	Peoples Heat & Light.....			
2,799,933	4½	1st Mch Sep.	Richelieu & Ont. Nav.....			
450,000	4½	1st Jan. July	Royal Electric.....			
			Toronto Railway.....			
			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 Sept., 1898.....	\$136,785.14
Same days “ 1897.....	120,432.63
Increase.....	\$16,352.51
Average increase per day...	\$545.06

SAME DAY	
1898.	1897.
Oct. 1, \$5,261.68	\$4,261.63 Inc. \$1,000.05
“ 2, 4,711.75	5,717.55 “ 993.90
“ 3, 4,690.18	4,097.42 “ 592.76
“ 4, 4,988.20	4,021.24 “ 966.96
“ 5, 4,209.60	3,563.11 “ 646.49
“ 6, 4,474.23	3,755.41 “ 718.82
“ 7, 4,297.81	3,730.98 “ 566.83
“ 8, 4,775.71	3,992.58 “ 823.13
“ 9, 4,028.42	3,277.83 “ 750.59
“ 10, 4,341.24	3,851.75 “ 489.49
“ 11, 4,261.58	3,854.59 “ 406.99

TORONTO STREET RAILWAY.	
For month of July, 1898.....	\$103,892.93
“ Aug. “	109,900.54
Aug. 1898, date against date, Inc.	17,076.21
“ “ day against day. “	14,177.25
Total for Sep., \$138,021.74 Inc.	\$24,349.30

SAME DAY	
1898.	1897.
Oct. 1, \$4,297.82	\$3,712.31 Inc. \$495.51
“ 2, 1,672.07	1,216.29 “ 457.78
“ 3, 3,391.99	2,942.80 “ 449.19
“ 4, 3,584.72	3,012.28 “ 572.44
“ 5, 3,384.85	2,714.10 “ 670.75
“ 6, 3,110.10	3,063.05 “ 47.05
“ 7, 3,324.02	2,975.78 “ 348.24
“ 8, 4,025.73	3,374.83 “ 650.90
“ 9, 1,701.93	975.92 “ 726.01
“ 10, 3,136.82	2,952.14 “ 184.68

RAILWAY EARNINGS.

CANADIAN PACIFIC.	
Earnings from Jan. 1st to	
Oct. 7th, 1898.....	\$18,584,704
1897.....	16,889,963
Increase.....	\$1,694,741

WABASH R. R.	
Earnings for 1st week Oct.,	
1898.....	\$308,736
1897.....	290,200
Increase.....	\$18,536
From July 1st, 1898.....	\$3,959,874
1897.....	3,680,998
Increase.....	\$278,876

BURLINGTON R. R.	
Net receipts from all sources for fiscal year ending	
June 30, 1898.....	\$5,215,579
1897.....	4,650,129
Increase.....	\$565,450
Dividends paid 1898, 4½ p.c.....	\$3,690,126
1897, 4 p.c.....	3,280,112
Increase.....	\$410,014
Surplus, 1898.....	\$1,525,453
1897.....	1,370,017
Increase.....	\$155,436

Missouri Pacific 1st week Oct. increase \$24,000.
Brookln Rapid Transit yesterday increase \$3,300.
Chesapeake & Ohio 1st week Oct. increase \$11,557.
Ontario & Western 1st week Oct. decrease \$5,000.

TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares.	Par Value	CAPITAL.	Rest as per Last Statement.	Dividend per cent.		Buyers
					Last half year.	Pres. 1-yr.	
			Paid up.				
MISCELLANEOUS.							
British America.....	50	\$	750,000	\$79,381	3½	...	134½
Western Assurance.....	40	1,000,000	1,000,000	+379,472	5	...	173½
Canada Life.....	400	125,000	125,000	...	10	...	...
Confederation Life Association.....	100	100,000	100,000	...	7½	...	...
Imperial Life Assurance Co.....	100	250,000	250,000	62,500	2½qr	...	141
Consumers' Gas.....	50	1,700,000	1,700,000	...	2½qr	...	221
Ontario and Qu'Appelle Land Co.....	40	400,000	400,000	...	...	...	47
Victoria Rolling Stock Co.....	5000	60,000	60,000	60,000	2½	...	134½
Toronto Electric Light Co., Old ..	100	1,400,000	1,400,000	...	1½	1¼q	126½
“ “ “ “ New.....	100	120,000	120,000	...	...	...	130
Canadian General Electric Co.....	100	900,000	900,000	40,000	3	...	106
“ “ “ “ Pref.....	100	300,000	300,000	...	3	...	73½
Hamilton Electric Light.....	100	250,000	250,000	60,000	1	1q	...
LOAN and SAVINGS CO.							
British Canadian Ln & Invest. Co.	100	398,481	398,481	120,000	3	...	...
Building and Loan Association ..	25	750,000	750,000	100,000	2	...	94
Can. Landed & Nat'l. Inv't. Co ..	100	1,004,000	1,004,000	350,000	3	...	110½
Canada Permanent Ln. & Sav. Co	50	2,000,000	2,000,000	1,450,000	3	...	113
“ “ “ “ 20 per cent	50	600,000	600,000	220,000	3	...	128
Canadian Savings & Loan Co.....	50	734,175	734,175	345,000	1½qr	...	75½
Central Canada Ln. & Sav's Co. }	100	875,000	875,000	325,000	3	...	90
“ “ “ “ 20 per cent..... }	50	930,627	930,627	10,000	2½	...	108
Dominion Savings and Invest. Soc	100	476,100	476,100	300,000	3	3	167
Freehold “ “ “ “ }	100	843,000	843,000	...	3	3	157
Hamilton Provident & Inv't Soc.....	100	1,100,000	1,100,000	300,000	3	...	109
Huron & Erie Ln. & Savings Co.....	50	1,000,000	1,000,000	730,000	4½	...	104
“ “ “ “ 20 per cent.....	100	725,155	725,155	160,000	3	...	50
Imperial Loan & Inv't Co.....	100	688,000	688,000	210,000	1½	1¼q	...
Landed Banking & Loan Co.....	50	700,000	700,000	81,000	3	...	...
London & Can. Ln. & Agency Co..	50	631,500	631,500	160,000	3	...	...
London Loan Co.....	100	550,000	550,000	51,000	...	...	...
London & Ontario Investment.....	100	375,000	375,000	403,933	5	...	...
Manitoba & North-West Loan Co.	100	730,000	730,000	480,000	3½	...	122
North of Scotland Can. Mortg. Co..	£10	1,200,000	1,200,000	40,000	...	...	30
Ontario Loan & Debenture Co.....	50	599,429	599,429	50,000	2	...	115
Peoples Loan & D. Co.....	40	373,720	373,720	105,000	3	...	...
Real Estate Loan Co.....	100	600,000	600,000	200,000	3	...	120
Toronto Savings & Loan.....	50	699,020	699,020	...	3	...	90
Union Loan & Savings Co.....	50	1,000,000	1,000,000	770,000	3	...	...
Western Canada “ “	50	500,000	500,000	...	3	...	...

‡ 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, 3½ dividend; April, 1891, 2½ dividend.

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4 to 4½ per cent.
Market for sterling rates dull.

BETWEEN BANKS, FOREIGN EXCHANGE.	
Sixties.....	8¼-8½
Demand.....	8¼-8½
Cables.....	9-