

THE EXCHANGE NEWS.

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* A FINANCIAL NEWSPAPER *

For Investors, Operators, Business Men and Corporations.

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Reports of the crops from the West are of such an encouraging nature, that the Bears are afraid to attack the Grangers.

The market generally has a good undertone, but its most noticeable feature is its extreme dullness.

Washington, 12.40 p.m., July 21.

Samson cables that he expects to raise the "Marie Teresa" by Sunday, and the thinks the "Mercedes" also may be saved.

SANTIAGO NEW DUTY REGULATIONS.

New York, 9.30 a.m., July 21.

Considerable revival, in certain branches of trade, is expected to take place, as the result of the President's proclamation in regard to duties at the port of Santiago. Hitherto Spanish goods have been admitted into that port on such favorable terms, as to practically shut out other countries. According to the President's proclamation, no discriminating duties of any sort will be levied, the goods of all nations being admitted on an equal footing.

THE UNITED STATES WAR BONDS

The new Government bonds are strong in New York and are quoted at 103 1-4 to 1-2, with 103 3-8 bid. The demand for these bonds is very heavy and people who have had large transactions in them think they will rise further.

MONTREAL STREET RAILWAY.

The earnings of this Company for this month so far, have been quite satisfactory to the management. From the 1st to the 18th inclusive there have been ten daily increases and eight decreases. The result shows an increase of \$3,996.40.

Increases... \$5,148.32
Decreases... 1,151.92
\$3,996.40

The extreme heat at present prevailing should be of great benefit to the Company.

TORONTO RAILWAY.

The earnings of this Company started with an increase of \$2,216.23 on the first, but the heavy decreases of the 14th, 15th and 16th, aggregating \$3,988.37 much more than offset the early hopes of the Bulls.

There are no returns to hand for the 11th and 12th, the other days show:
9 Decreases... \$4,964.09
6 Increases... 3,303.32
Decrease... \$1,660.77

There is yet time for the earnings to catch up to last year's for the month. No good reasons have yet been given to account for the abnormal decreases already alluded to; some advance the theory of renewed interest in bicycling being the cause.

If the weather in the West continues as at present the Toronto Railway should do a good business for the balance of the month.

LONDON CABLE.

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

Grand Trunk, 1st preference... 69 1/2
" 2d " ... 45 1/2
" 3d " ... 20 1/2
" quart'd 4 p.c. ... 77
C. P. R. ... 87

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	1910.....	" "	" "
1,050,000	4	May Nov.	do Stock.....	106	1925.....	" "
7,080,000	3	" "	do do	100	Permanent.....	" "
136,700	5	Jan. July	Montreal Harbor Bonds Currency.....	1913 & 1914 5 Jly	" "	" "
874,260	4	" "	Toronto City do do	117-120	1904, 1894.....	Lloyds, Banetts & Bosanquets.
28,500	6	" "	do do	101-106	" "	" "
940,000	5	April Oct.	Auer Light.....	114	1925.....	Bank of Montreal.
2,000,000	6	May Nov.	Bell Telephone.....	95	1932 1st Nov	" "
3,423,000	6	2nd April Oct.	Canada Central R'y.....	110	1902 April	" "
200,000	5	1st April Oct.	Canada Colored Cotton Mills.....	146 1/2	1931	" "
20,000,000	4	1st May Nov.	Canadian Pacific R'y. Land Grant....	104	2397	" "
£309,000	4 1/2	Ja. Ap. Ju. Oc	Canada Paper Co.....	106	1916 1st Jan	Bank of Nova Scotia.
600,000	5	1st Jan. July	Commercial Cable Coupons. } do do Registered. }	100	1918 April	Bank of Montreal.
350,000	5	1st Ap'l 1st Oct.	do do	104	1910.....	" "
292,000	5	1st Mch 1st Sep.	Dominion Cotton.....	106	1916 1st Jan	" "
681,333	4 1/2	1st Feb. 1st Aug	Halifax Electric Tramway.....	100	1918 April	Bank of Montreal.
700,000	5	1st April Oct.	Intercolonial Coal Co.....	87	1917 April	Merchants Bank of Halifax.
554,313	5	1st Mch Sep.	Lk. Champlain & St. Lawrence Jc.	100	1915 1st Mch	" "
674,360	5	1st April Oct.	Montreal Loan & Mortgage.....	108-106	1931 31st Aug	Bank of Montreal.
2,799,933	4 1/2	Mch Sep.	Montreal Street R'y.....	1912.....	" "	" "
450,000	4 1/2	1st Jan. July	do do	1912.....	" "	" "
			Peoples Heat & Light.....			
			Richelieu & Ont. Nav.....			
			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.

From July 1 to 15 inclusive:	Increase.....	\$2,980.14
July 16, Increase	.....	560.18
" 17, "	.....	132.59
" 18, "	.....	323.49
" 19, "	.....	785.60
July 20, 1898	.....	4,893.83
Same day 1897	.....	4,270.10
Increase	.....	\$623.73

TORONTO STREET RAILWAY.

July 1, Increase	.....	\$2,216.23
" 2, "	.....	371.77
" 3, "	.....	70.82
" 4, Decrease	.....	423.40
" 5, "	.....	300.42
" 6, "	.....	9.72
" 7, Increase	.....	281.50
" 8, Decrease	.....	46.12
" 9, "	.....	5.89
" 10, Increase	.....	335.32
" 13, Decrease	.....	190.11
" 14, "	.....	1,016.46
" 15, "	.....	\$1,581.78
" 16, "	.....	\$1,390.19
July 17, 1898	.....	\$1,785.77
Same day 1897	.....	1,758.09
Increase	.....	\$27.68

LONDON AND PARIS.

Bank of England rate 2 1/2 per cent.
Open discounts rate 1 1/4 to 1 1/2.
Paris Rentes 103f. 15c.
French Exchange 25f. -22c.
Amount of bullion into Bank of England bal. £20,000.
Decrease in specie in Bank of England £101,774.
Increase in specie in Bank of France 2,700,000 fcs gold, and 1,850,000 silver.
July 21, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	111 5/8	111 5/8	111 5/8
Consols, account.....	111 7/8	111 7/8	111 7/8
Atchison.....	13 3/8	13 3/8	13 3/8
Atchison pfd.....	86 3/4	87	87
Ches. & Ohio.....			
Canadian Pacific.....			
do Conso'd Deb.			
do Preference.....			
Denver & Rio G. pfd.			
Erie.....	13 1/2	13 1/2	13 1/2
Erie 1st pfd.....	35 1/2	35 1/2	35 1/2
Hudson Bay.....	19 1/2	19 1/2	19 1/2
Illinois Central.....	111		
Kansas & Texas.....			
Louis & Nash.....	53 3/4	53 3/4	53 3/4
Mex.....	19 1/2	19 1/2	19 1/2
Mex. Cent.....	65	65	65
New York Central....	120 1/2	120 1/2	120 1/2
Northern Pacific.....			
Northern Pacific pfd.		72 1/2	72 1/2
Nor. & West. pfd.....			
Ontario & West.....			
Pennsylvania.....	60	59 3/4	59 3/4
Reading.....	8 3/8	8 3/8	8 3/8
Reading 1st pfd.....			
St. Paul.....	101 1/2	101 1/2	101 1/2
Southern Ry.....			
Southern Ry. pfd....			
Union Pacific.....		24 3/4	24 3/4
Union Pacific pfd....		71 3/4	71 3/4
Wabash pfd.....		19 1/4	19 1/4

*Ex-div.

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.	
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	16 3/4
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 q	xd	218
Ontario and Qu'Appelle Land Co..	40	400,000				47
Victoria Rolling Stock Co.....	5000	60,000	60,000	15		
Toronto Electric Light Co., Old ..	100	1,400,000		1 1/2	1 1/4 q	136 1/4
" " " " 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	1 q	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		xd93
Canada Permanent Ln. & Sav. Co }	50	2,000,000 }	1,450,000	3		110
" " " " 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 }	335,000	1 1/2		124 1/4
" " " " 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
" " " " " " " " " " }		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
" " " " " " " " " " }		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 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
" " " " " " " " " " }		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 dull.

BETWEEN BANKS, FOREIGN EXCHANGE.

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

OVER THE COUNTER.

Sixties.....	9 1/2 to 9 1/2
Demand.....	9 1/2 to 9 1/2
Cables.....	9 1/2
N. Y. Funds.....	1-16 1/4 prem.

DOCUMENTARY.

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

PARIS FRANCS.

Long.....	5 20 1/2 to 521 1/2
Shorts for cheques.....	5 19 1/2 to 18 1/2

NEW YORK.

Call money.....	1 1/2 p.c.
Sterling Demand.....	4 85 1/2
Sixties.....	4 84 1/2 to 1 1/2

MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipp'ts.
At Chicago—		
Wheat, bush.....	49,000	31,000
Corn, bush.....	228,000	348,000
Oats, bush.....	195,000	211,000
Flour, brls.....	6,570	8,707
At New York—		
Wheat, bush.....	84,175	154,043
Corn, bush.....	31,200	102,046
Oats, bush.....	106,800	
Flour, brls.....	4,550	105
Flour, sacks.....	6,046	201