A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 85

Montreal, Monday, September 12, 1898.

Price 3 cents.

# Montreal Stock Market.

MARKET EASIER, HOLDERS ACCEPTING PROFITS.

Canadian Pacific, Montreal and Toronto Railways, the Active Issues.

#### WAR EAGLE DECLINES.

The snap of the past few days has gone out of the market. Though no declines of any moment have occured, there is a disposition on the part of a good many to reduce present lines or look on for a while. Trading as a rule was quiet and of the seventeen issues operated in only three showed any life. Some banks are looking for an extra 3 per cent on call loans shortly the chances at pres nt are more in favor of a higher than a lover rate. There was a round lot of Cable Registered Bonds at 1044 and scattered sales of Merchants Bank of Canada, Hochelaga Bank, Commerce, Bank of Montreal, Royal Electric, Dominion Cotton, Colored cotton Bonds, Richelieu, Bell Telephone, Dominion Cotton, apart from which there was fair trading in. apart from which there was fair trading in.

#### CANADIAN PACIFIC.

Which was rather pressed for sale at the opening of the board. From  $87\frac{1}{4}$  it sold steadily down to  $188\frac{3}{8}$ . A considerable quantity of this stock is expected from the quantity of this stock is expected from the continent though a good many shares have been bought for the other side. It is said the "balance of trade" is against the home market. There was improvement in price manifest at close, of morning board when 868 was bid and 87 wanted for the shares. At the afternoon board the price eased off again and on sales of  $450 \, \text{shares}$  declined to  $86\frac{2}{3} - 86\frac{7}{3}$ .

#### MONTREAL STREET.

Whether the earnings of this road have been over shadowed by its confrere of Toronto or whethersome one wanted profits Toronto or wnetnersome one wanted pronts it is hard to-say, but this stock was not as strong as its recorded business warranted. The first sale made was at 278½, the demand however soon strengthened the shares, which subsequently sold at 279½. There was a good deal of trading in the new at a special of about 4 at a smooth ble deal for spread of about 4 cts. a profitable deal for the buyers. The sales at the afternoon board were at morning prices, 325 shares changed hands.

#### TORONTO RAILWAY.

There was but slight demand for Rails which accounts for prices remaining at late quotations. The earnings they have shown this month warrant a much better price this month warrant a much better price than the stock sells at. The Metropolitan Street Ry of New York which earns 64 on its stock is selling at 158 and this after the declaration of a stock bonus which brings

the price up to 175.

The business at the second board was done at 103½ and I03¾ the latter price being

bid at the close.

This stock will yet sell on a much better basis.

#### WAR EAGLE.

It seems a pretty hard job to work War Eagle up to the \$3 mark. It certainly is not Eagle up to the \$3 mark. It certainly is not prevented so doing by any extra offerings of shares, as only 3,500 were sold. The opening sale at 299 must have inspired hope into the bulls, if it did they were short lived, for a small lot broke it one point and another small offer of shares deprived it of a further ent.

(Continued on page 4.)

#### MONTREAL STOCK EXCHANGE.

Hours of Board-10.45 to 12.30; 2.15 to 3. Saturdays-10.30 to 12 noon. Saturday sessions will be resumed on September 16th.

3 p.m., September 12, 1898

		in the second	res.	div.	pbl.		Sep	t. 2.	Sep	t. 6.	Ser	ot. 7.	Sep	t 8.	Se	ept. 9	9. Sej	ot. 1	2.
CAP.	1	REST.	Value shares	1-y. d	div.	STOCKS.	· zi	90	· i	gi	vi.	i	200	oć	vi.	y.	vi.	1 2	
	2	100	due	5t 31	ext c		Sellers.	Euyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buvers	
		S. TILL	V	Last	Ne	Joll Bill Bill AS	S.	E	32	Bi	SZ -	B	<u>~</u>	B	00	B	_ \ <u>\</u>	B	
	ALL S	s	183	105	- 18 P	BANKS.			100	E /		110	SE SE		300				
\$ 12,000,000	6	,000,000	-200	5	Dec.	Bank of Montreal	250	240	250	240	250	240	250			240			
6,000,000		,600,000		4	66	Merchants Bank of Can	1831	180	185	1-0			1821						
6,000,000		,000,000	50	31	0-7	Canadian Bank of Com British North America.	145	141				1411	140					969	ON STATE
4,866,666	0 100	,387,000	100	3	Oct. Dec.	Quebec Bank		123		124		100	100000	13 55 60		128		1000	
2,000,000		,800,000		5	44	Bank of Toronto	260	238	260	238	260	Later Total	260		. 260		260	2000	
2,000,000	1	,500,000	50		Oct.	Molsons Bank	*****		207	202	MINES TO 1	. 201	210			201		20	
2,000,000		,200,000		†4	Dec.	Imperial BankOttawa		202		202	HE STATE OF THE ST	. 202	A PROPERTY.		200			10 1 1 2 N	
2,000,00	VI 10	600,000				Standard		180	180		4 PS 1 100					2	v		la f
2,000,00		1,600,000		4	Nov.	Bank of Nova Scotia				10000			SER PATE	+00			To he was	10	
2,000,00	0 1	1,175,000	100	1000		Merch'ts Bk. of Halifax	110	180		180	N Bullion	180	110		Buch	180		18	
2,000,00		350,000			Dec.	Union Bank Dominion Bank	258	103		C SCORE	10000		258	250	1000	to the same	100	6 0 B	
1,500,00 1,500,00		1,500,000 835,000		HI III	Oct.	Eastern Townships Bl				. 150	100 miles	150					0 15	100	
1,250,00		775,000	100	1000	"	Hamilton				186					EFF BOY	Phillips		1 100	1402
1,200,00		100,000	12500	1000	Nov.	Banque Nationale Hochelaga Bank	The second second	90	170	160		6 153	316	5			31		4
1,000,00		450,000 85,000	100	The same		Ontario Bank			110	103	****								
1,000,00		118,000	1000000			Western Bk of Can											COSTA PERSON	GOVE SIL	
1,000,00	00	50,000		NEWS COL		Traders " "						104		. 110		11	1997	11	0
500,00	55177	250,000				Jacques Cartier Bank. Banque Ville Marie			100	110						100	2 10		2
500,00	70	10,000	100	9	Dec.		200												
	2	SURPLUS.	agin.	A CO	01	MISCELLANEOU	2	10							6	F1			
65,000,00	00		. \$100	2	oct.	Canadian Pacific Ry	2211			100	P DO		5 *88 4		201	74 *8	3	67/8 8 4	563
12,000,00				200000		Duluth SS. & Atlantic			$\frac{3}{7\frac{1}{2}} = \frac{4}{8}$		7 . 1	31 7	23 61 030				7	8	3 6½
		2,608,32		0 13	q Oct.	Duluth SS. & Atlantic I Commercial Cable				- Total 100	1 18	184	1 184	3 10	4 18	41 15	31 18	841 1	
		2,000,02	10000	3/15/		Montreal Telegraph.	18	18	0 18	180		180					81 1		78½
1,350,0	00		. 10			Rich. & Ont. Nav. Co	103	32 10	24 103	33 103	32 10	$\frac{1}{2}$ $\frac{104}{279}$	279	1 27	9 27		03 1 78½ :		03
4,600,0	00	334,24	7 5	$0 2\frac{1}{2}$	q "	Montreal Street Ry C. New Montreal Street.	0. 27	5 27	4 27	51 27		6 275							741
1,000.0	00		5	01 13	q Oct.	Dominion Telegraph	200	43 64											
	BESET .			6 .	- 66	Montreal Gas Co	19	6 19	41 19	6 19	41 19	6 194	13 196	19	43 19	954 1	$94\frac{1}{2}$	96 1	941
						War Eagle	28	$7\frac{1}{2}$ 28 5 16	7 28	74 28	01 17	3 17	11	29	1	75 1	70 1	75 1	93
		910,00			eq Oct.	Royal Electric	16	4 16	23 16	0 15	0 10	0 19	8 16	0 15	19	90岁1	552 1	5751	561
6,000,0	2500 B 110	717,01	1/4/1390		q "	Toronto Street Ry	10	2 10	17 10	23 10	24 10	34 10	3 10	$3\frac{1}{2}$ 10	)3 1	$03\frac{1}{2}$	038 1	031	1031
800,0	000		100000		12q "	Halifax Tram Co							5 13	5 13	37 8 1	36½ 1 50	36 1 15 .	$37\frac{1}{2}$	$135\frac{1}{2}$
The second secon	203		1000	3013		Cornwall Street Ry People's Heat & Ligh			17 A - 1 500		W. C.	7 2	0 2	9		30	20	30	28
			100	00	d Dec.	St. John Railway Co			0.45	HANNE.	0	14	100	1200	745				140
	State of the		1000		q Oct.	London Street Ry						32 18	-	HOH 3	997746	57	E4		E 41
- District State of the	6631011		State of the last	00		A THE RESIDENCE OF THE PROPERTY OF THE PARTY	2 March 11 St	55	53 5	54	52	****	5	4		57	54	56	544
			32 1111	00		Cor Dominion Coal Co		241	231 2	24	251 :	251 2	5 2	5	24	25	24	25	24
	-				4 Jan.	Dominion Coal Co. p				12 13		who is brief	11 11	2 1	10 1	112	111	112	111
	C 100 100 100 100 100 100 100 100 100 10		-	00 6	pa Dec.	Windsor Hotel					1	90			95	50	95		
	B 25.31		1 14 7 3	00	E S 3 7 2 5 6	Intercolonial Coal Co Do. pref. stock			100			00	0000		35	75	25 50	60	35 50
	N. 1963			00 7	pa 2q Dec.			The state of				155 1	2010 000		SOF TO	*155		*154	
			44 1 4 5	9.00		0 10 10	Charles of the	CONTRACTOR OF THE PARTY OF THE		XXX.01701101	50	60			50	60	50	60	50
				00	4 Feb.		2000		077		947	97	SERVICE NA		95	175 98	$140\frac{1}{2}$ $95\frac{3}{4}$	98	142 957
The Section of the Section		350,0	District Section	25	$\frac{1}{2}q$ Dec. $\frac{3}{2}$ Mch		-	-	97 *	90			3500		30				
	,000,	350,0		100	2q Oct.	Ottawa Electric S.	R												
						Ottawa Electric													
					21 Jen	A PROPERTY OF THE PROPERTY OF				100	*****	100	1	00		100		100	
‡2,250, 500		52,0		50	$\frac{3\frac{1}{2}}{3\frac{1}{4}}$ Jan	Aner Light		The sale	E RSB										
				100		Taylor Hydraulie													
* Ex-	div.	‡Autho				ern B. of C., \$384,140 p							700,0	00 p	aid v	ip.			nu bio

Ex-cuv. ‡Authorized. || Western B. of C., \$384,140 paid up. || Traders B. of C., \$700,000 paid up. || & 1 Bonus. & Ex-Rights || Que. Bk, \$2,500,000 paid up. || Ottawa, \$1,500,000 paid up. || Standard, \$1,000,000 paid up. || B of Nova Scotia, \$1,500,000. || Mer. B. of Halifax, \$1,500,000 paid up. || B. of Ville Marie, \$479,620 paid up. || Monthly.

# NEW YORK EXCHANGE.

## FURTHER LIQUIDATION CAUSES A BREAK.

Stocks React, But Close Under Saturday's Prices.

Tobacco Continues Strong.

New York, Sept. 12.

Many reasons were given for the weakness in to-day's market. The action of the St. Paul Company was the only one forwarded which had any reason in it. The shares have in many cases passed from strong hands into weak ones, and till the former take hold again the market will sag. On all breaks the market is a purchase; the next advance will see higher prices than have yet prevailed.

#### MORNING OPINION.

New York, Sept. 12.

The current week promises to be an interestibg one in the stock mar-

Elements exist for a speculation

with two sides.

Technically considered, the position of the Bulls has been improved materially, by the extensive liquidation which took place last week in weak accounts.

The Bear position necessarny suffers in consequence, for stocks sold under the pressure of the last business days, certainly have not gone into weaker hands, while the committments for short account have

Nevertheless, good judges of the market are not wholly agreed, as to the imminence of an immediate recovery.

The monetary question cannot be settled by arguments, or theories, and many holders who would be buyers, will guide their conduct accordingly, as it is developed by actual facts. As to whether the price of money is likely to rise or fall, careful students will not ignore the generally healthy and prosperous state of the country, business reflected in Bank clearings, and trade statistics; nor will the favorable balance of international trade fail to receive due consideration from investors.

As the monetary situation is influenced largely by contingencies, which are temporary, it may be changed in a moment, by the importation of liberal amounts of gold from

Europe.

The disappearance of tight money might well be electrical in its effect on the stock market.

#### MARKKET NERVOUS AND WEAK-ER

New York, Noon, Sept. 12.

Foreign news, this morning, was of a rather distributing nature, and probably in a healthy Bull market the various incidents would not have attracted much attention, but the sharp decline of Thursday, coupled with the advancing rates in money, and a bad Bank Statement on Saturday, have caused considerable nervousness among speculative holders of stock, and have given more confidence to the bearish

The result was a heavy opening, with a marked falling off of outside buying, and a moderate increase in the pressure to sell.

The room is rather chary about seling its holdings.

After the first half hour the market became positively weak on the uncover-

ing of numerous stop orders:
The Grangers were sold on the story
of fresh rate-cutting in the West.

The Street is looking forward eagerly to gold imports, and the rumor is current that \$1,000,000 has been engaged in London, for shipment to this country, but it lacks confirmation.

Foreign Bankers say that which price at which gold is said to have been sold will preclude the shipmemts to this country, without the importer suffering a loss.

The monetary situation is the main factor in the market, and until it as sumes a more favorable complexion, it is not probable that we shall have very much of a rise, or very much activity.

#### GOLD IMPORTS.

It is reported that \$1,000,000 in gold has been engaged for import from London.

#### NEW YORK STOCK MARKET.

	2	6		8	9	10	0	1071	1200	1967	
American Sugar	144	1431	1384	1388	-		$136\frac{3}{4}$			1367	1
American Sugar pfd											
Am. Spirits Mfg. Co								******			00
Am. Spirits Mfg Co pfd								1401	140	1451	
Am. Tobacco xd 2 p.c	142	142	139 §	139	1375	$143\frac{1}{2}$	144	AUG. 2011		$145\frac{1}{2}$	
American Tobacco pfd											
Atch T. & S. Fe					131			0.45	093	243	
Atch T. & S. Fe pfd	361	$36\frac{3}{4}$	36	353	$34\frac{7}{8}$	343	$34\frac{1}{2}$	348	$33\frac{3}{4}$	$34\frac{3}{8}$	
Baltimore & Ohio					$33\frac{1}{2}$		42		.,		
Bay State Gas						001	003	0.23		601	100
Brooklyn Rap. Tran	637	$64\frac{1}{2}$	62%	63	63	63 }	$62\frac{3}{4}$	624	60		E
C.C.C. & St. L	42	43	421	418	413	418	*****	41	$40\frac{7}{8}$	40%	15
Canadian Pacific	881		······					-03	503	E03	E
Canada Southern	531	$53\frac{1}{2}$	$53\frac{5}{8}$	$53\frac{1}{2}$	531	53%	201	523	523	524	18
Chesapeake & Ohio	24	234	$23\frac{1}{2}$	$23\frac{3}{4}$	231	231	231	231	224	223	E
Chicago B. & Q	1171	1178	$116\frac{1}{2}$	116	115			11144	1134	114	13
Chicago Mil. & St. P	1128	1131	113	1107	$109\frac{1}{2}$	1098	$109\frac{3}{4}$	109꽃	$108\frac{1}{2}$	1091	1
Chi. Mil. & St. P. pfd								1003	1011	1003	F
Chicago R. I. & Pacific.	1045	$104\frac{1}{2}$	1035	103}	1027	1031	1023	1023	1011	$102\frac{3}{4}$	
Chicago & Northwest	1343	134	135	133	1313	$132\frac{1}{2}$	$132\frac{1}{2}$	$132\frac{1}{2}$	131	$131\frac{1}{2}$	r
Chie. & Northwest pfd								1001	1005	1005	
Consolidated Gas	187	187		871	187		*****	1864	1838	$183\frac{5}{8}$	1
Delaware & Hudson					*****						
Del. Lack. & Western					*****						1
Erie							4.41		4.15	403	1
General Electric	463	46	441	44	441	434	444	444	434	433	
Ilinois Central	1125	1143		1121	$112\frac{1}{2}$		1124			1128	1
Laclede Gas						*****		*****			1
Lake Shore									-03	-07	
Louisville	577	58	577	578	574	571	57	574	568	567	4
Manhattan con	971	97	964	961	$96\frac{1}{2}$	961	964	97	96	964	4
Met. Street Ry. Co	153	1531	1531	156	1583	1584		159	157	157	1
Michigan Central											
Missouri Kan. & Tex					*****					002	
Missouri Kan. & T. pfd		351	343	341	337		337	$33\frac{7}{8}$	331	333	
Missouri Pacific	361	354	355	$34\frac{3}{4}$	331	334	33	334	$32\frac{1}{2}$	331	
Nat. Lead	A A STORY OF THE								******		5
Nat. Lead pfd	371		357	35%	351	35		37	341	341	
New Jersey Central			91		90		904	901	893	894	0
New York Central		1187	1181	1174	1167	1172	117	1174	1161	1174	3
Northern Pacific	391	39 8	387	38	38	381	374	377	371	371	
Northern Pacific pfd	-01	79	78	778	767	778	*774	774	761	768	
			831	821	82		812	$81\frac{1}{2}$	$80\frac{1}{2}$	807	
Omaha Oregon Rail, and Nav		3 34					*****	*****	*****	******	
Pacific Mail	343	347	341	34	$33\frac{1}{2}$	$32\frac{7}{8}$		$32\frac{7}{8}$	321	327	
Peo. Gas L. & Coke Co		106	105%	1044	104	104	$103\frac{3}{4}$	104	1021	1035	
Pullman Palace Car Co.	The state of										
Reading	. 181	19		181	181	18	*****			******	
Southern Pacific		35}	351	343	34	344		$34\frac{7}{8}$	333	337	5
Texas Pacific									******		
Tenn. Coal & Iron	040	311	301	291	287	291	291	29	$27\frac{1}{2}$	28	•
Third Avenne R. R		THE RESIDENT	*****								
Union Pacific	337			321	311			30	291	29	
Union Pacific pfd		200	668	65 7	64	$64\frac{3}{4}$			638	63	
TI & Pubbon	4.43			42		42	41		41	41	į.
U. S. Rubber	A PARTY AND A PARTY AND ADDRESS OF THE PARTY A	1			102					*****	
U. S. Rubber pfd U. S. Leather pfd	72	72	718	70	691	70	70	70	687	69	8
Wabash										*****	
Wabash pfd	22	22	221								
W. U. Telegraph	. 94	94	937	63	93	92	93	1 93	925	92	4
W. C. Telegraphic	D' 11		Dicht	161	Sec. Par	The same	North Table		Service Service	NE CONTRACTOR	1

## \*Ex-Div. 2 p.c. †Ex-Div. 1\(\frac{1}{4}\). ‡Ex-Rights 16\(\frac{1}{4}\).

The Bartlett Frazier Co., Limited.—H. J. Coon, manager, 39 St. Sacrement St., quote the opening, highest, lowest and closing prices in Chicago to-day as follows:

September 12, 1898.

CHICAGO MARKET.

-TO-DAY'S PRICES. --CLOSING PRICES SEPT. 6 TO 10.-Opening. Highest. Lowest. Closing. 9 8 7 Wheat-Sept .... 62 617B 60% 62-6153 61 B  $61 - \frac{1}{8}$ 607A 603A 62 B 631-3 641-627-3 633 641  $62\frac{7}{8}B$  $62\frac{1}{2}$ 63A May.... 297-30 Corn-30 - $29\frac{3}{4} - \frac{7}{8}$ 303 30B  $30\frac{3}{4}A$ Sept ... 29 7 8 30 -295 3037B 30B  $30 - \frac{1}{8}A$ Dec .... 32-21 3211A 321- $32\frac{1}{2}\frac{5}{8}A$ 321A  $33_{4}^{1}B$ 321B May .... 201-197 20%-197 1953A 198B 193-Sept..... 195  $19 - \frac{7}{8}B$ 20 193 195 191 195 Dec ..... 215 22 213-22 217-2 215B May.... Pork-8 45 Sept ... Dec..... 8 30 8 30N 8 62-8 50 8 55 8 55 8 50-8 57 8 37A 8 50B 8 60 Lard-4 90-4 90-Sept..... 5 00 4 80 4 97- 4 87-4 92-4 92A 4 87 5 05 4 95 4 77 Sht ribs-5 25-4 72 5 27 5 35- 4 30-5 07-5 30 5 22 5 15 Sept .... 4 75 4 75 4 75 4 77 4 72 Puts and Calls for Sept. 13: Wheat, Dec. Calls  $62\frac{1}{8}$  Puts  $.61\frac{1}{4}$  Corn, Dec. Calls .30 Puts  $.29\frac{7}{8}$  -30

#### LONDON MARKET.

The market for Americans in London is said to be dull and fairly steady, fluctuations varying from % decline to ¼ advance,

There is said to be little apprehension in London, on the score of tight money and feeling on Americans is rather better.

#### MONEY MARKET.

Prominent Bankers are quoted as saying they do not see any cause for fear of stringency in the money market, and that, although present rates will probably rule for some time, there is little likelihood of much

higher rates.

It was stated on Saturday that \$3,000,000 in gold had been engaged for shipment from the other side, and this was partly responsible for the

steady tone in our market.

To-day this story is denied and in-

ternational bankers say that at the close of last week, conditions in the Exchange market did not call for any large imports of gold.

#### BUYING AND SELLING.

The uneainess over the financial outlook is causing considerable selling.

look is causing considerable selling.
Traders sold Brooklyn Rapid Transit
and caught stop orders.
Sugar declined on light transactions

and some stop orders.

Movement in American Tobacco, lloks

like a Keene attack on the shorts.

Belle & Co., buying Manhattan;
seems to be little stock for sale.

tontent sold about 2,000 Brooklyn Rapid Transit. Big liquidation in this stock

#### MARKET STRONGER

In face of the large decrease in the reserve, shown in Saturday's statement, our market acted very well, the effect of this decrease having been

The first list had no better showing at the same stage of development than the second. Keen your eye on the second list for great advance in values. Ask your broker regarding same, or telephone Main 2971.

A. L. WHITE & CO.

TELEPHONE MAIN 2971. 60 CANADA LIFE BUILDING.

## UNION MUTUAL LIFE INS. CO. Of Portland, Maine.

Established in Canada half a century.

Canadian Deposit, \$585,000.00

For rates and full particulars apply to

WALTER I. JOSEPH, Manager. 151 St. James, St., Montreal.

Telephone Main 923.

## McCUAIG, RYKERT & CO.

Members Montreal Stock Exchange.

1759 Notre Dame St.

A special department for MONTREAL Canadian Mines.

# THE BARTLETT FRAZIER CO. OF ONTARIO, Limited. Grain Exporters and Forwarders.

Grain Exporters and Forwarders.

Buy and Sell Grain for Future Delivery.

Private Wiresto New York Produce Exchange and

Chicago Board of Trade.

H. J. COON, Managing Director,
Telephone 1418. 39 St. Sacrament St

#### ATWATER & DUCLOS,

Advocates,
Barristers and Solicitors,
Standard Chambers, 151 St. James St.,
MONTREAL.

HON, ALBERT W. ATWATER, Q.C., M.P.P. CHAS. A. DUCLOS.

#### J. F. PIGGOTT,

AGENT

MINES AND MINING,

61 St. Francois Xavier Street.

MONTREAL.

## BURNETT & CO.,

Members Montreal Stock Exchange.

\* 12 ST. SACRAMENT STREET \*

Correspondents in New York, Chicago
and Loudon, England.

Telephone 2232.

R. FORGET.

L. J. FORGET & CO., STOCK BROKERS, Members of Montreal Stock Exchange. 1713 & 1715 Notre Dame Street,

MONTREAL.
Telephone 15. P. O. Box 398

#### HENRY C. SCOTT, STOCKBROKER,

Member Montreal Stock Exchange.

87 St. Francois Xavier Street,

MONTREAL.
P. O. Box 1077.

Telephone 700.

#### A. W. MORRIS,

79 St. Francois Xavier Street,
MONTREAL.

FINANCIAL BROKER.

#### MONTREAL OFFICE OF

ANDREW McKINNEY & CO.,

No. II St. Sacrament Street New York, 52 Broadway.

Direct private wire to New York.

# KODAKS 7 Styles from \$5. Developing and Printing. R. F. SMITH, 104 St. FRANCOIS-XAVIER St., MONTREAL. KODAKS can be sent loaded for use, and returned for finishing. You press the Button, that's all.

#### BARLOW & CO.,

Stock Brokers,

(Members Montreal Stock Exchange.)

WESTERN LOAN AND TRUST BUILDING,

11 St. SACRAMENT ST.

#### TO SPORTSMEN.

Use "S. S." Smokeless Powder and obtain best results.

Hand Loaded Shot Shells kept in stock and loaded to order.

Smokeless Powder in ½ lb. and 1 lb. canisters.

JOHN MARTIN, SONS & CO.,

langely discounted, before the statement was issued.

Last week's market suffered from a number of depressing conditions, which had the effect of establishing a lower range of values.

Conservative people, as yet, are not altogether in favor ofadvising purchases on an extensive scale, but, barring unforeseen conditions, the market

## THE EXCHANGE NEWS.

Issued Daily at four-thirty o'clock p.m

\* A PINANCIAL 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. FERWICK, Exchange News Publishing Co., 457 St. Paul Street, Montreal. Telephone 2937.

is in a much stronger position than it was at the begiining of last week.

In the loan market lobacco and Suar laned flat, other Stocks 21/2 to 3 per cent.

#### BROOKLYN RAPID TRANSIT.

Brooklyn Rapid Transit early developed weakness, although there was no particular news to account for R. Possibly the advent of colder weather will tend to diminish the parnings, but the technical explanation of decline is, that the people who engineered the recent sharp upward movement, seem for the tim being, to be inclined to set ting stock market alone.

#### AMERICAN TOBACCO.

Fireworks were let off in American Tobacco, apparently with a view of driving some shorts to cover.

The old story was revived, of a solidation with the Drummone locacco Co., but this was promptly denied,
The stock continues to sell "mystery

on.

#### MANHATTAN.

The persistent buying of Manhattan continues. There seems to be no limit to the amount of stock that can be absorbed between 96 and '97.

#### BALTIMORE AND OHIO.

The Baltimore and Ohio syndicate has sold its holdings to a number of capitalists, said to be representatives of the Standard Oil interests, who have agreed to retain the securities for investment for a certain stated period. This closes a successful syn-dicate operation and opens up a new era for the Baltimore and Ohio.

The syndicate has closed out the present stock at about 20 points above the figures on the books; it has sold all its prior lien 3 1-2 per cent. bonds, and has only a few 4s on, hand, which, it is said, it will hold. The re-organized road states with net earnings much exceeding the with net earnings much exceeding the

4 per cent. Preferred dividends.
During the past two years the company has added to its equipment 150 locomotives and 14,000 cars. It has laid 80,000 tons of new steel rails, has built many steel bridges, re-modelled its grades and curves, reballasted much of its roadbed and increased its freight yard capacity, as a result of all which improvements it was able to increase its train load by

"Boston Daily Advertiser."

#### RAILWAY EARNINGS.

Ontario and Western, first week in Sept., increase \$2,300. Missouri Pacific, decrease, \$13,000.

#### THE STATE OF TRADE.

R. G. Dun & Co, write:

The volume of business is larger than it ever has been. There are symptoms of another crazy movement in South African and Australian stocks. American railroad traffic is larger, promises to restore rates are abundant, and nothing prevents a great rise in earnings except the cut-throat competition which the railroad managers profess to disapprove but nevertheless per-

Wheat has been about 1 cent higher in price for spot, with western receipts only about as large as those of last year for the week. No doubt, some farmers have learned that it is a poor business to hold back for higher prices, and yet very many are doing it, and so are making inevitable a more disastrous decline in prices after a

#### BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000 240,000 1,050,000 7,080,000 136,700 874,260 28,500 940,000 2,000,000 3,423,000 200,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000 \$200,000	5 5 4 4 5 5 6 5 5	Jan. July May Nov  Jan. July  ""  April Oct May Nov  2nd April Oct 1st April Oct 1st April Oct 1st May Nov  Ja. Ap. Ju. O  Jan. July 1st Jan. July 1st Jan. July 1st April 1st Oct 2nd Jan. July 1st Meh 1st September 1st April 1st Oct 2nd Jan. July 1st Meh 1st September 1st April 1st Apr	do d	100 117-120 101-106 114 95 110 106 <sup>3</sup> / <sub>4</sub> 104 106 100	1910	Lloyds, Banetts & Bosanquets.  Bank of Montreal.  """  Bank of Nova Scotia.  Bank of Montreal.  """
681,333 700,000 554,313 674,360 2,799,933 450,000	5 5 5 4	1st April Oc 1st Mch Sep 1st April Oc Mah Sep	t. Peoples Heat & Light.  D. Richelieu & Ont. Nav.  Royal Electric.  D. Toronto Railway.  y Windsor Hotel.	. 108–10	1917 April 1915 1st Meh 6 1531 31st Aug 1912	WHEAT ADVANCE

\* 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.

time. The latest estimates range from 665 to 700 million bushels, foreshadowing a somewhat smaller crop than was indicated a month ago, but one large enough, nevertheless, to distribute 100 million bushels for replenishing the world's depeleted stocks, to meet all domestic consumption and probable foreign demand, and still have a sufficient surplus to depress the market.

Atlantic exports for the week have been 2,325,100 bushels, against 4,248,-386 last year, flour included, and Pacific exports 163,192 against 713,434 last

Nobody can guess how great the demand for iron and steel products may be a month hence, but the manufacturer has the rare good sense to wait for the actual orders before hoisting prices. So far the advance has been remarkably moderate, in the average of all finished products only 3.3 p.c. from the lowest price this year, while pig iron has risen less than 3 p.c. As most of the big works are crowded months ahead, some of the demand laps over to concerns fully occupied. Shipments of boots and shoes are smaller for the 1st week of September than in 1897 or 1896, when deliveries to date were about 300,000 cases smaller than this year.

and to date have been larger than any heretofore. Leather does not yield as yet in quoted prices, though in this case also the quotations may not accurately represent the actual transactions. At Chicago hides have not chang-

ed in price.

In the cotton manufacture there still a fairly strong demand, with prints cloths and staple goods unchanged in price, but the stoppage of some eastern mills continues. The volume of all business represented by clearing house exchanges has been 3.1 per cent. larger in daily average for September thus far than in 1892, and this with the returns of railways, indicates a material enlargement in the general volume of traffic.

Failures for the week have been 164 in the United States, against 215 last year, and 16 n Canada against 35 last vear.

#### STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.

For month of July, 1898 ... Inc. \$15,387.15

	"	Aug.		11,850.90
	Zivit.		SAME DAY	
		1898.	1897.	Ser Rougella
Sep.	1.	\$4,447.92	\$4,133.84	Inc\$314.08
CCP.	2,	4,426.71	3,857.86	668.85
66	3,	5,540.20	4,379.73	" 1,160.47
46	4,	4,620.25	4,267.77	" 352.48
66	5,	5,954,84	4,870.69	" 884.15
	6,	4,984.10	4,068.28	" 915.82
"	7.	4,207 68	4,059.28	148.40
66	8,	4,788.73	4,175.73	" 613.00
66	9,	4,411.49	4,113.55	1 297.94
	10,	4,774.15	4,353.86	
66	11.	4,080.49	3,977.77	

TORONTO STREET RAILWAY.

For month of July, 1898 .......\$103,892.98

" †Aug. " 110,350.00

" " Inc.... 14,076.21

			SHOW!	
	1898.	SAME DAY 1897.		
Sep.	1, \$5,746.36	\$4,307.96	Inc.	\$1,438.40
66	2, 5,470.25	4,265.86	66	1,204.39
66	3, 6,692.05		66	1,454.32
66	4, 3,177.94		66	1,074.09
. 66	5, 9,039.51		46	1,350.82
66	6, 8,253.38		16	1,799.58
66	7, 9,333.61			1,645.92
	8, 9,416.49			2,077.11
66	9, 6,687.00			483.89
		A CONTRACTOR OF THE PARTY OF TH		
+0	ne day estin	nated.		

#### TORONTO STOCK EXCHANGE PRICES.

				7000 1000	3	
to deliver a plane a readier	s. lue	CAPITAL.	Rest as per	Divide per cer	nt.	
STOCKS.	Shares. Par Value	Paid up.	Last Statement.		Pres.	Buy- ers
	1000	0.00	Care City Call Call	STALL S	RECT	
MISCELLANEOUS.	\$	\$	\$	0.1		1001
British America	. 50	750,000	*79,381	$\frac{3\frac{1}{2}}{5}$		$126\frac{1}{2}$ $166$
Western Assurance	. 40	1,000,000 125,000	+379,472	10	***	100
Canada Life	100	100,000		71		
Confederation Life Association	100	250,000	62,500			141
Imperial Life Assurance Co Consumers' Gas	50	1,700,000		$2\frac{1}{2}qr$		$221\frac{1}{2}$
Ontario and Qu'Appelle Land Co		1			****	47
Victoria Rolling Stock Co	5000		60,000	§15	4.2	1007
Toronto Electric Light Co., Old	100			$1\frac{3}{4}$	1	$136\frac{7}{8}$ $126\frac{1}{8}$
New.		120,000	40,000	3		1202
Canadian General Electric Co	IOC		40,000	3		106
116	ef 100		60,000	1	19	73
Hamilton Electric Light	100	200,000	CONTRACTOR OF THE PARTY OF THE	AND PER	15 13	
LOAN and SAVINGS CO.			1 7 2 2 2 2 2 3 7 3		100	
British Canadian Ln & Invest. Co	0. 100	398,481	120,000	3		
Building and Loan Association	2		100,000	2		94
Can. Landed & Nat'l. Inv't. Co.	10		350,000	3	- ***	1101
Canada Permanent Ln. & Sav. C	0 } 5	2,000,000		3	***	1102
20 per cel		600.000 5	220,000	3		113
Canadian Savings & Loan Co	0	875 000	1	1	2 1	128
Central Canada Ln. & Sav's Co  '' 20 per cent		325,000	345,000		r	
Dominion Savings and Invest. S	oc 5		10,000			754
Freehold ""	1 10	0 5 476,100	300,000		3	90
" "20 per cent	-	( 843,000		3 3	3	108
Hamilton Provident & Inv't Soc	10		300,000 730,000	The state of the s		400
Huron & Erie Ln. & Savings Co		1,000,000	750,000			1-1-
20 per cent.			160,000			3 5 70
Imperial Loan & Inv't Co	MINISTER BUTTON		160,000	E I I I I I I I I I I I I I I I I I I I		. 109
Landed Banking & Loan Co London & Can. Ln. & Agency C	0.000	700,000	210,000		13	
London Loan Co		631,500	81,00			. 104
London & Ontario Investment	DOMESTIC OF THE PARTY OF THE PA	550,000	160,00			Carlot Hamilton
Manitoba & North-West Loan	00.	375,000	51,00			
North of Scotland Can. Mortg.	30 £	$\begin{array}{c c} 730,000 \\ 50 & 1,200,000 \end{array}$	403,93			122
Ontario Loan & Debenture Co	0.77 W X 1 0	$\begin{bmatrix} 1,200,000 \\ 599,429 \end{bmatrix}$		- T	200	30
Peoples Loan & D. Co	200 to 100 to 100 to	40 373,720			THE REAL PROPERTY.	50
Real Estate Loan Co Toronto Savings & Loan		00 600,000		TOTAL PROPERTY.	200	115
	-				468	
		699,020	200,0		Section 1	
Union Loan & Savings Co Western Canada ""		50 1,000,000	1 770 0	1 2		120

† Including a bonus of one per cent. for six months.

\* After deducting \$511.982 for reinsurance. † After deducting \$775,661 for reins
? Including a bonus of five per cent.

urance. Including a bonus of five per cent.

This List is compiled from the fortnightly circular issued by the Secretary

Toronto Stock Exchange.

¶ May, 1894, 3¼ dividend; April, 1891, 2¼ dividend.

#### MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4 to  $4\frac{1}{2}$  per cent.

Market for sterling rates dull. BETWEEN BANKS, FOREIGN EXCHANGE. Cables..... $9\frac{1}{16}$  to  $9\frac{1}{8}$ OVER THE COUNTER. Sixties ...... 87/8 to 9 Demand ......94 to 98 Cables ... ...  $9\frac{1}{2}$  N. Y. Funds ...  $\frac{1}{16}$  to  $\frac{1}{8}$  pm. DOCUMENTARY.

PARIS FRANCS. ......5 225 Shorts for cheques ......5 2018

Counter......5 19§ NEW YORK. Call money ...... 3½ p.c. 

#### MOVEMENTS OF GRAIN AND FLOUR.

Rec. Shipm'ts. At Chicago-10,447 Flour, brls..... nil 22,564 Flour, brls..... Flour, sacks..... At Milwaukee-Wheat, bush..... 44,000 Corn, bush..... 16,000 4,000 At Toledo-Wheat, bush..... 3,000 50.000 25,000 59,000 64.000 56,000 42,000 At Duluth--Wheat, bush...... 487,000 426,000 At Detroit-Wheat, bush...... 27,000 6,000 At Minneapolis - 510,000 60,000

#### VISIBLE SUPPLY CHICAGO.

WHEAT	\$ 8 480,000	\$ 7,147,000	Sept. 13" 1897 \$15,766,000
CORNOATS	4 277 000	16,854,000	9,701,000
VISIBLE SUPPLY	WHEAT IN SIGHT	(00)	100 CE   100
U. S. AND CANADA ON PASSAGE TO U. K CONTINENT	8,480,000 9,440,000 6,000,000	10,160,000	10,080,000
Total in Sight	\$23,920,000	\$22,827,000	\$37,686,000

## CHICAGO MARKET.

Crop Report Shows Wheat Condition 10 Points Down.

#### WHEAT ADVANCES.

Corn 3 Points Off Against 10 Expected. It Declines.

#### PROVISIONS ABOUT STEADY.

Chicago, Sept. 12.

The conditions of the wheat crop were about as expected. There are a great many who think wheat should be bought on its merits and sold on advances of 5 cents. The position seems to be of a very undecided nature; the safest way to trade being to await sudden changes and in the event of an advance sell, around 60 cents for Dec.; it will be safe to huy.

it will be safe to buy.

Corn was dull and easy.

Pork and Lard were steady, Saturday quotations ruling.

#### Chicago Visible Supply.

Wheat,	increase	1,259,000
Corn	51	
Oats		38,000

#### GOVERNMENT REPORT.

	Sept. 10.	Aug. 10.
Wheat	86.7	96.5
Corn	84.1	87.0
Oats		84.2
Barley		79.3
Rve		93.7
Buckwheat		87.2
Potatoes	77.7	83.9

#### CHICAGO.

Weather-58, clear, South East.	
Curb Wheat Dec.	607
Cure prograves	
Cars received— Winter wheat	131
Spring "	104
Corn	543
Oats	446
Oats	31
Rye Barley	152
Barley	
STOCK YARDS—Hogs.	Sept.
Est'd rec'ts	27,000
Offic'l vest. y	16,338
Shipped	2,015
Left over	2,681
Est. to-morrow	16,000
Rec'ts for week	
Shipped	
Market active strong to 5c higher.	
Light myd	) \$4 UD
Myd nock of 3 00 b	0 4 00
Heavy shoo 3 30 W	1 4 00
Rough a ba u	0 0 10
D - inter of Doule	**
Shinmonts	of DDIS.
Peccints land	"OCO TOP"
Shipments	,040
Receipts Cut Meats 317	,420
Shipments2,397	,928 "

#### MINING STOCKS

Rossland, B. C., Sept. 12.

#### TRON HORSE.

The Iron Horse mine has been purchased by Geo. P. Funder, Superintendent of the Virginia, for his principals.

It will be developed on the same lines as the Virginia mine. Reports say that the price was \$125,000. Work begins within a week.

The sale has caused considerable excitement and promises to cause a big

flurry in the stock market.

This will be soon an assessable company and the principals, have taken enough stock, to work the mine continously for next year.

# EUROPEAN MARKETS.

London (opening.)

Wheat, off coast, new positions, offered, "on passage buyers indifferent.

London (closing.) Wheat on passage to U. K. 118,0°0 qrs.

Maize " "740,000 "

Wheat " Cont. 750,000 "

Maize " " 930,080 "

Wheat Indian shipm'ts to U.K. 4000 qrs. Wheat waiting at outports offered for sale

Wheat, off coast, sellers at a decline. " on passage less active.

Pels No 1 N'n Spring stmr. Sept. 27s

2 Red Winter stm. prompt 26s. " 2 Red Winter stm. prompt 208.
Maize, off coast, nothing doing.
Maize, on passage rather easier.
Cargoes mxd Am'n stm Sept. 15s 4½d pcl.
" Odessa on passage 17s 1½d pcl
Spot qtns. gal Fox Bess 17s.
" " Am'n mixed 15s 9d.
Flour " Minn. 28s
Wile Lane Mil'r wheat f'g'n steadler.

Mrk. Lane Mll'r wheat f'g'n steadler.

"" Eng. steady.

"" maize Am'n firm.

"" Dan, firm. " Flour Am'n firm. " Eng. steady. Paris, Sept. 12.

Wheat, tone firm.
Wheat, Sept. 21.30
Nov-Feb. 21.10 Flour, tone firm. Flour, Sept. 48.30 "Nov-Feb. 45.10 Weather in France fine.

Antwerp, Sept. 12. Wheat spot qtns No. 1 Stand Cal. 17\frac{1}{8} No. 2 Red Winter, 16\frac{1}{8}. Imports to U.K. Wheat 230,000 qrs.
"""
Maize 200,000 ""
""
Flour 194,000 bbls.

#### LIVERPOOL GRAIN MARKET.

September 12, 1898.

Spot wheat dull. Spot maize duli. Last —TODAY'S—Close. Opg. Close. s. d. s. d. s. d. Wheat-63 62 62 No.1 Califa..... " 2 R.W.per entl new ...... 6 8½ 5 6 6 8½ 5 4¾ 6 81 " 1 Nor. Spg ..... 5 54 Sept ..... Dec.....  $5 \ 2\frac{5}{8}$   $3 \ 1\frac{1}{4}$   $5 \ 0\frac{1}{2}$  $\frac{3}{5} \frac{1\frac{1}{4}}{0\frac{1}{2}}$ 3 1 Corn..... 50 0 Lard...... 25 0 25 6 26 6  $\begin{array}{c} 3 & 1 \\ 3 & 0\frac{7}{8} \\ 3 & 1\frac{5}{8} \end{array}$ Mxd. Am..... 3 0 1 3 2 1 8  $\frac{3}{3} \frac{07}{8}$   $\frac{11}{2}$ Sept..... Oct ...... Dec..... Flour-Min 1st Bkrs p sack 20 9 20 9 20 9 Bacon-Long cuts hvy..... 30 0 ' light.... 29 6 Short cuts hvy.... 29 6 light.... 29 6 30 6 30 6 30 0 30 0 30 0 30 0 30 0 37 6 38 6 37 6 38 6 Col'd .....

#### MINING STOCKS.

September 10, 1898.

Quotations for active British Columbia Mining Stocks furnished by R. Meredith & Co., Mining Brokers, 51 St. Francois Xavier Rid

	Dia.	ASKeu
Big Three	.\$ .10	\$ .11
Can Gold Fields Syn	75	.09
Cariboo Hydraulie	. 1.25	1.35
Cariboo McKinny	73	.76
Deer Park	20	.21
Dom. Developing Co		.24
Evening Star	034	.05
Fern	65	.72
Golden Cache		.50
Gold Hills Developing	07	.08
Tron Colt		.09
Iron Mask	80	.88
Immbo		.35
Knob Hill	18	.21
Monte Christo Con	27	.28
Montreal & London	29	.30
Montreal Red Mountain	20	$.21\frac{1}{2}$
Noble Five	18	.20
Old Ironsides	24	26
Reco		1.20
Slocan Star		1.65
Smuggler	$.13\frac{1}{2}$	.15
Silverine		.05
Tin Horn		.14
Two Friends		.13
Twin		.25
Virginia	70	.75
War Eagle Con	2.93	2.95
Winchester	$.15\frac{1}{2}$	.20

#### LONDON AND PARIS.

Bank of England rate 21. Open discounts rate 13. Paris Rentes 103f. 12½c. French Exchange 25f.-27c Amount on balance Bank of England £40,000.

September 12, 1898.

Ch. Ch.	12.30	2	4
Manual Assessment of the Control of	P.M.	P.M.	P.M.
100000000000000000000000000000000000000	7 1	1000	
P. Charles and A. Charles and A. Charles		William.	
Consols, money	1097	1097	1097
Consols, account	10915	10915	10915
Atchison	14	14	137
			Market Market William Teacher
Canadian Pacific	91		907
do Conso'ld Deb.			
do como ser			
The state of the s			
Erie	148	148	14
Erie 1st nfd			
Hudson Bay		2	8
Illinois Central		1158	115%
	2	2204	
	598	598	587
			1
			1203
	02	1202	4
	793	793	791
Non & West ofd	.04	104	
		161	
	61		
	100		The Control of the Co
Union Pacificanti			
Union Facine pid	914	004	915
		218	218
*Ex-div.	The state of	URUG 1	DUSTURE
Erie 1st pfd Hudson Bay. Illinois Central Kansas & Texas. Louis & Nash. Mex. Mex. Mex. Cent. New York Central. Northern Pacific Northern Pacific pfd. Nor. & West. Pennsylvania Reading Reading 1st pfd. St. Paul. Southern Ry. Southern Ry. Southern Ry. Southern Ry. For Name of the pfd. Union Pacific Union Pacific Union Pacific Union Pacific Wabash pfd *Ex-div.	61 9¼ 113¼ 31¾ 66¾ 21½	59\\\ 21\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	115\frac{3}{4}  58\frac{7}{8}  120\frac{3}{4}  79\frac{1}{2}  61\frac{1}{8}  9\frac{3}{8}  112\frac{7}{8}  31\frac{3}{8} 66\frac{6}{6}

#### LONDON CABLE.

C. Meredith & Co.'s Cable gives the

following	London quo	varions.	
Grand'	Trunk, 1st p	referen	ce673
61	2d	**	44
	3d	- 66	201
AND 27.65	guar	t'd 4 p.c	
C. P. R			91

#### MONTREAL STOCK MARKET.

(Continued from page 1.)

In Canadian Pacific the sellers were Macdougall Bros., Forget & Co., Davies, and Burnett & Co.

and Burnett & Co.

The buyers were Burnett & Co., Nichols & Marler, Turpin & Co., Nash, Meeker, R. Forget, Smith & Meldrum, Mackenzie, Clark, Forget & Co., and Hamilton.

In Montreal Street Ry. the sellers were Oswald Bros., Forget & Co., Dunlop, Moat & Co., and Scott.

The buyers were Scott, Davies, Low and Clark

In Toronto Street Ry the only sellers

In Toronto Street Ry the only sellers were Forget & Co., and the buyers Hamilton, Moat & Co., and G. Weir.

In War Eagle the sellers were Mackenzie, Moat & Co., and Forget & Co.

The buyers Macdougall Bros., Mackenzie, and Hansons & Ferguson.

In other stocks the sellers were Burnett & Co., Nichols & M., Pangman, and Forget & Co.

The buyers were Forget & Co. Low

The buyers were Forget & Co., Low, Turpin & Co., Davies, Burnett & Co., Nichols & M., and Garland.

#### MORNING SALES.

Canadian Pacific—25 at  $87\frac{1}{4}$ , 125 at 87, 250 at  $86\frac{3}{4}$ , 50 at  $86\frac{1}{2}$ , 150 at  $86\frac{5}{8}$ , 300 at  $86\frac{3}{8}$ , 100 at  $86\frac{5}{8}$ . 150 at  $86\frac{3}{4}$ .

Montreal Street Wy-25 at 278½, 200 at 279, 1 at 278½, 100 at 279½, 300 at

Montreal St. Ry. New-475 at 275. Toronto St. Ry.-25 at 1033, 150 at 1034

Royal Electric-15 at 156. Cable bonds-\$9500 at 1041. Can. Col. Cot. \$100 at 95. Montreal Telegraph.-60 at 1791. Bank of Montreal .- 10 at 245. Hochelaga Bank.-11 at 154. " \*N.S.-13 at 155.

Bank of Commerce.-42 at 143. Merchants Bank-9 at 1783. Dominion Cotton.-5 at 96. War Eagle-500 at 299, 500 at 298, 2500 at 295.

AFTERNOON BOARD.

In Canadian Pacific the seller were Oswald Bros., Clark, MacDougall Bros., and Brunett & Co.

The buyers were Forget & Co., Scott, Paterson, MacDougall Bros., and Mackenzie.

kenzie.
In Montreal St., Ry., the sellers were Meeker Forget & Co., and Meredith & Co., the only buyer being Scott.
In Toronto St. Ry., Marler & Nash sold and Nichols & M., and Meeker bought.
In other stocks the sellers were Garland,

Riddell, Meredith & Co., and Forget & Co.
The buyers were Forget & Co., Nichols & M., Turpin, Marler and R. Forget.

#### AFTERNOON SALES.

Oanadian Pacific.-100 at 868, 100 at 86½, 100 at 86½, 150 at 86¾. Montreal St. Ry \_250 at 279, 50 at 297, 25 at 2791. Montreal St. new.-50 at 275.

R. & O Nav Co.-100 at 1031. Bell Telephnne.-4 at 168, 5 at 1671. Toronto Railway. -57 at 1031, 75 at 103%.

Dom. Cotton -15 at 96.

#### RAILWAY EARNINGS.

GRAND TRUNK RAILWAY.

The earnings of this company were, from 1st to 7th September: 1898...... \$535,185 1898..... 546,433 Decrease..... \$11,248 CANADIAN PACIFIC RAILWAY. This Company's earnings from September 1st to September 7th were: 1898...... \$518,000 1897...... 492,000 Increase.....\$ 26,000

#### MONTREAL EXPORTS.

PER S. S. MARINO. to London - Sept. 3.

Oats - J. P. Ward & Co., 40,872

bush. Peas - J. P. Ward & Co., 17,130 bush.

Flour — Lake of the Woods Milling Co., 500 sacks; G. T. R., 11,750 sacks.

Cheese - G. T. R., 585 boxes; C. P. R., 30 boxes; Hodgson Bros., 2,661 boxes; A. W. Grant, 857 boxes; Jas. Alexander, 372 boxes; J. S. & G. D. Warrington, 265 boxes.

Wire - Shoe Wire Grip Co., 80

pkgs.

Ashes — Hy. Dobell & Co., 6 bdls.
Pulp — Do . Pulp Co., 446 bdls.
Deals and Ends — W. & J. Sharples, 2,138 pcs.; Robt. Cox & Co., 6,688 pcs.; Dobell, Beckett & Co., 21,-913 pcs.; McArthur Bros., 12,581

Apples — G. T. R., 130 bris. Lard — G. T. R., 250 pails,

PER S. S. ORMISTON to London-Sept. 7.

Wheat A. McFee & Co., 10,954 bush.; F. C. McBean, 16,668 bush. Oats—A. B. Thomson, 68,571 bush. A. McFee & Co., 21,818 bush.; Michaud Bros., 9,593 bush.; Crane & Baird, 36,757 bush. Flour—G. T. R., 533 sacks. Cheese—G. T. R., 1,679 boxes; C. P. 237 boxes; A.D. McGilis, 927 boxes.

boxes.

Meats—G. T. R., 116 boxes.
Eggs—G. T. R., 87 cases.
Stationeey—G. T. R., 5 cases.
Whiskey—C. P. R., 50 cases.
Fruit—C. P. R., 1 case.
Tea—Hunt & Co., 50 pkgs.
Deals—Dobell, Beckett & Co., 19, 324 pcs. Cattle-H. & A. Allan, 84 head.

Sheep—H. & A. Allan 601 head. Feed—H. & A. Allan, 7 tons. Hay—H. & A. Allan, 14 tons. Ray-J. Crowe & Co., 136 bales.

> PER S. S. CRESYL Hull - Sept. 8.

Timber-W. & J. Sharples,

Deals—W. & J. Sharples, 110,555 pcs.; J. Burstall & Co., 18,527 pcs.

ESTABLISHED 1896. Codes: Clough's, Moreing & Neal's, &c. Cable address: "Apban," Montreal.

#### THE SAWYER CO. . .

Mines and Mine Products. Gold - Silver-Copper-Lead-Mica, &c., &c. Also selected Mining Stocks. Market Reports gratis.

110 ST. FRANCOIS XAVIER ST., MONTREAL, CAN.

## Edward L. Bond,

#### INSURANCE

Marine, Fire, Accident, Plate Glass.

30 ST. FRANCOIS XAVIER ST.,

#### MONTREAL.

The Exchange News is printed and published for The Exchange News Co., by M. M. Sabiston 457 St. Paul Street, Montreal.