

THE Exchange News

A GUIDE TO INVESTORS

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 occurred, 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 per cent on call loans shortly the chances at present are more in favor of a higher than a lower rate. There was a round lot of Cable Registered Bonds at 104½ and scattered sales of Merchants Bank of Canada, Hochelaga Bank, Commerce, Bank of Montreal, Royal Electric, Dominion Cotton, Colored cotton Bonds, Riche-lieu, Bell Telephone, Dominion Cotton, apart from which there was fair trading in.

CANADIAN PACIFIC.

Which was rather pressed for sale at the opening of the board. From 87½ it sold steadily down to 188½. A considerable 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 86½ was bid and 87 wanted for the shares. At the afternoon board the price eased off again and on sales of 450 shares declined to 86½ - 86.

MONTREAL STREET.

Whether the earnings of this road have been over shadowed by its confere of Toronto or whethersome one wanted profits 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 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 than the stock sells at. The Metropolitan Street Ry of New York which earns 6½ 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 103¾ 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 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

CAP.	REST.	Value shares.	Last 1/2 y. div.	Next div. pbl.	STOCKS.	Sept. 2.		Sept. 6.		Sept. 7.		Sept. 8.		Sept. 9.		Sept. 12.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.		
BANKS.																	
12,000,000	6,000,000	200	5	Dec.	Bank of Montreal	250	240	250	240	250	240	250	240	250	240	250	240
6,000,000	2,600,000	100	4	"	Merchants Bank of Can	183½	180	185	180	182½	179	182½	178½	82½	178½	182	178½
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com	145	141	145	141½	143	141½	143	141½	145	141½	143	141½
4,866,666	1,387,000	50	2½	Oct.	British North America				126½								
3,000,000	650,000	100	3	Dec.	Quebec Bank		123		124		123		123		123		123
2,000,000	1,800,000	100	5	"	Bank of Toronto	260	238	260	238	260	240	260		260		260	
2,000,000	1,500,000	50	7½	Oct.	Molsons Bank				207		202		210		201		201
2,000,000	1,200,000	100	7½	Dec.	Imperial Bank				202		202		202				202
2,000,000	1,125,000	100	4	"	Ottawa				200								
2,000,000	600,000	50	4	"	Standard				180								
2,000,000	1,600,000	100	4	Nov.	Bank of Nova Scotia												
2,000,000	1,175,000	100	3½	"	Merch'ts Bk. of Halifax		180		180		180		180		180		180
2,000,000	350,000	60	3	Dec.	Union Bank		110	103	110	103	110	103	110	103	110	103	110
1,500,000	1,500,000	50	3q	Nov.	Dominion Bank	258	250	258	250	258	250	258	250	258	250		
1,500,000	835,000	50	3½	Oct.	Eastern Townships Bk	156	150		150	156	150	156	150	156	150	156	150
1,250,000	775,000	100	4	"	Hamilton				182		186						
1,200,000	100,000	30	3	Nov.	Banque Nationale	100	90										
1,000,000	450,000	100	3½	Dec.	Hochelaga Bank	165		170	160	165	153	165		156		158	154
1,000,000	85,000	100	3	"	Ontario Bank	112	105	110	103								
1,000,000	118,000	100	3½	"	Western Bk of Can												
1,000,000	50,000	100	3	"	Traders						104						
500,000	250,000	25	2½	Oct.	Jacques Cartier Bank		110		110		110		110		110		110
500,000	10,000	100	3	Dec.	Banque Ville Marie	100	92	100	92	100	92	100	92	100	92	100	92
MISCELLANEOUS																	
65,000,000		\$100	2½	Oct.	Canadian Pacific Ry	87½	87½	88	88½	90	90	88½	88	87½	87½	86½	86½
12,000,000		100			Duluth SS. & Atlantic	4	3	4	3	4	3	4	3	4	3	4	3
10,000,000		100			Duluth SS. & Atlantic pr	8½	7½	8½	7½	8½	7	8½	6	8½	7	8	6½
10,000,000	2,608,329	100	1¾q	Oct.	Commercial Cable	185½	183½	187	184	185	184½	184½	184	184½	183½	184½	184
2,000,000		40	2q	"	Montreal Telegraph	185	180	185	180	185	180	180	179	180	178½	180	178½
1,350,000		100	3	Nov.	Rich. & Ont. Nav. Co	103½	102½	103½	103½	104½	104½	105	104	104½	103	104	103
4,600,000	334,247	50	2¾q	"	Montreal Street Ry Co	278½	278½	279	278	280	279	279½	279	278½	278½	280	279½
					New Montreal Street	275	274	275½	275	276	275½	274½	274½	274½	274	275	274½
1,000,000		50	1¾q	Oct.	Dominion Telegraph						131						
2,997,704		40	5	"	Montreal Gas Co	196	194½	196	194½	196	194½	196	194½	195½	194½	196	194½
2,000,000		1	1½	"	War Eagle	287½	287	287½	287	290	288½	291	290	299	298½	295	293
3,168,000	910,000	100	2q	Oct.	Bell Telephone Co	175	169½	180	170½	173	171½			175	170	175	170
1,500,000		100	2q	"	Royal Electric	164	162½	160	155	160	158	160	158	156½	155½	157½	156½
6,000,000	717,016	100	1q	"	Toronto Street Ry	102	101½	102½	102½	103½	103½	103	103	103½	103½	103	103½
800,000		100	1¾q	"	Halifax Tram Co	135	133	135	134	136	135	135	133	136½	136	137½	135½
100,000		100			Cornwall Street Ry				50	15				50	15		
700,000		100			People's Heat & Light	37½	30	30	29	27	20	29	20	30	20	30	28
500,000		100	1¾q	Dec.	St. John Railway Co					143		146					140
350,000		40	2q	Oct.	London Street Ry						182	180	183	180			
5,642,925		100			Can. N. W. Land Pfd.	55	53	54	52				54		57	54	56
1,467,684					" Com.												
15,000,000		100			Dominion Coal Co	24½	23½	24	25½	25½	25	25	24	25	24	25	24
2,000,000		100	4	Jan.	Dominion Coal Co. pr.	112	111	112	111½	112	111½	112	111½	112	111	112	111
500,000		100	6 pa	Dec.	Windsor Hotel					10	90						
500,000		100		"	Intercolonial Coal Co.	50	25				60	35	60	35	50	25	60
250,000		100	7 pa	"	Do. pref. stock	75	10			100	60	100	50	75	50	100	50
1,500,000		100	2q	Dec.	Montreal Cotton Co	155	152	153	151	*155	152	*155	151½	*155	152	*154	152
2,750,000		100			Colored Cotton Co	60	50		50	60	50	60	50	60	50	60	50
600,000		100	4	Feb.	Merchants Cotton Co						150	139	175	140½			142
3,100,000		100	1¾q	Dec.	Dominion Cotton Co.	97½	97	*95	94½	97	95	98	95	98	95½	98	95½
500,000	350,000	25	3½	Mch.	Mont. Loan & Mort Co.												
814,800		100	2q	Oct.	Ottawa Electric S. R.												
645,000		100			Ottawa Electric												
500,000		100	2¾q	Oct.	Diamond Glass												
2,250,000	52,023	50	3½	Jan.	Western Loan & Tr.	100		100		100		100		100		100	
500,000		100	3¼		Auer Light												
500,000		100			Taylor Hydraulic												

* Ex-div. † Authorized. // Western B. of C., \$384,140 paid up. // Traders B. of C., \$700,000 paid up. + & 1 Bonus. ½ 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.

MORNING OPINION.

New York, Sept. 12. The current week promises to be an interesting one in the stock market. 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.

MARKET NERVOUS AND WEAKER. 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.

MARKET NERVOUS AND WEAKER

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 selling its holdings. After the first half hour the market became positively weak on the uncovering 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 the price at which gold is said to have been sold will preclude its shipments to this country, without the importer suffering a loss.

The monetary situation is the main factor in the market, and until it assumes 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.

September 12, 1898.

Table of stock prices for various commodities and stocks. Columns include closing prices from Sep 2 to 10, and to-day's prices (Open, Highest, Lowest, Closing). Rows list items like American Sugar, Am. Spirits Mfg. Co, Chicago B. & Q., etc.

*Ex-Div. 2 p.c. †Ex-Div. 1‡. †Ex-Rights 16‡.

CHICAGO MARKET.

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

September 12, 1898.

Table of Chicago market prices for commodities like Wheat, Corn, Oats, Pork, Lard, Sht ribs, etc. Columns include closing prices from Sept 6 to 10, and to-day's prices (Opening, Highest, Lowest, Closing).

LONDON MARKET.

The market for Americans in London is said to be dull and fairly steady, fluctuations varying from 3/4 decline to 1/4 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 uneasiness over the financial outlook 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. Content 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

Le Roi... \$7.00 Old Ironsides... 30c War Eagle... 2.93 Knob Hill... 22c Centre Star... 4.00 City of Paris... 25c

The first list had no better showing at the same stage of development than the second. Keep 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. STOCKBROKERS, Members Montreal Stock Exchange. 1759 Notre Dame St. A special department for Canadian Mines. MONTREAL

THE BARTLETT FRAZIER CO. OF ONTARIO, Limited. Grain Exporters and Forwarders. Buy and Sell Grain for Future Delivery. Private Wires to New York Produce Exchange and Chicago Board of Trade. H. J. COON, Managing Director, Telephone 1418. 39 St. Sacramento 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., STOCKBROKERS, Members Montreal Stock Exchange. * 12 ST. SACRAMENT STREET * Correspondents in New York, Chicago and London, England. Telephone 2232.

L. J. FORGET, 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., Members of the New York Stock Exchange. No. 11 St. Sacramento 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 1/2 lb. and 1 lb. canisters. JOHN MARTIN, SONS & CO., 455 St. Paul Street.

largely 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 of advising purchases on an extensive scale, but, barring unforeseen conditions, the market

THE EXCHANGE NEWS.

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

A FINANCIAL 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. FENWICK, Exchange News Publishing Co., 457 St. Paul Street, Montreal. Telephone 2937.

is in a much stronger position than it was at the beginning of last week. In the loan market tobacco and sugar lapsed flat, other Stocks $2\frac{1}{2}$ to 3 per cent.

BROOKLYN RAPID TRANSIT.

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

AMERICAN TOBACCO.

Fireworks were set off in American Tobacco, apparently with a view of driving some shorts to cover. The old story was revived, of a consolidation with the Drummond Tobacco 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 syndicate 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 on hand, which, it is said, it will hold. The re-organized road starts 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 43 per cent. "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 permit.

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	7	May Nov.	Mont. Corporation Consol'd. Stock.	182	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do	1910.....	" " "	" " "
1,050,000	4	May Nov.	do Stock.....	106	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	" " "	" " "	" " "
940,000	5	April Oct.	Auer Light.....	114	1925.....	Bank of Montreal.
2,000,000	6	2nd April Oct.	Bell Telephone.....	1932 1st Nov.....	" " "	" " "
3,423,000	5	1st April Oct.	Canada Central R'y.	95	1902 April.....	" " "
200,000	5	1st May Nov.	Canada Colored Cotton Mills.....	110	1931.....	" " "
20,000,000	4	Ja. Ap. Ju. Oc	Canadian Pacific R'y. Land Grant...	106 $\frac{1}{2}$	1917.....	" " "
2300,000	4 $\frac{1}{2}$	Jan. July	Canada Paper Co.....	104	2397.....	" " "
600,000	5	1st Jan. July	Commercial Cable Coupons. }.....	106	1916 1st Jan	Bank of Montreal.
350,000	5	1st Ap'l 1st Oct.	do do Registered. }.....	100	1918 April.....	Bank of Montreal.
292,000	5	1st Feb. 1st Aug	Dominion Cotton.....	1910.....	" " "	" " "
681,333	4 $\frac{1}{2}$	1st April Oct.	Halifax Electric Tramway.....	106	1916 Jan.	Bank of Nova Scotia.
700,000	5	1st April Oct.	Intercolonial Coal Co.....	100	1918 April.....	Bank of Montreal.
554,313	5	1st Mch Sep.	Lk. Champlain & St. Lawrence Je.	100	1910.....	" " "
674,360	5	1st April Oct.	Montreal Loan & Mortgage.....	" " "	1908 1st Mch	" " "
2,799,933	4 $\frac{1}{2}$	1st Mch Sep.	Montreal Street R'y.	87	1922 1st Aug	" " "
450,000	4 $\frac{1}{2}$	1st Jan. July	do do do	100	1917 April.....	Merchants Bank of Halifax.
			Peoples Heat & Light.....	100	1915 1st Mch	" " "
			Richelieu & Ont. Nav.....	108-106	1531 31st Aug	" " "
			Royal Electric.....	1912.....	" " "	" " "
			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.

TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares Par Value	CAPITAL.	Rest as per Last Statement.	Dividend per cent.	Buyers
		Paid up.		Last half year.	Pres. 1-yr.
MISCELLANEOUS.					
British America.....	50	\$ 750,000	\$ *79,381	3 $\frac{1}{2}$	126 $\frac{1}{2}$
Western Assurance.....	40	1,000,000	+379,472	5	166
Canada Life.....	400	125,000	" " "	10	"
Confederation Life Association....	100	100,000	" " "	7 $\frac{1}{2}$	"
Imperial Life Assurance Co.....	100	250,000	62,500	" " "	141
Consumers' Gas.....	50	1,700,000	" " "	2 $\frac{1}{2}$ qr	221 $\frac{1}{2}$
Ontario and Qu'Appelle Land Co....	40	400,000	" " "	"	47
Victoria Rolling Stock Co.....	5000	60,000	60,000	2 $\frac{1}{2}$	136 $\frac{1}{2}$
Toronto Electric Light Co., Old....	100	1,400,000	" " "	1 $\frac{1}{2}$	136 $\frac{1}{2}$
" " " New.....	"	120,000	" " "	"	126 $\frac{1}{2}$
Canadian General Electric Co.....	100	900,000	40,000	3	12 $\frac{1}{2}$
" " " " Pref.....	100	300,000	" " "	3	106
Hamilton Electric Light.....	100	250,000	60,000	1	1q 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	94
Canada Permanent Ln. & Sav. Co.	50	2,000,000	1,450,000	3	110 $\frac{1}{2}$
" " " " 20 per cent	50	600,000	" " "	"	113
Canadian Savings & Loan Co.....	50	734,175	220,000	3	128
Central Canada Ln. & Sav's Co.	100	875,000	345,000	1 $\frac{1}{2}$ qr	"
" " " " 20 per cent.....	"	325,000	" " "	"	75 $\frac{1}{2}$
Dominion Savings and Invest. Soc	50	930,627	10,000	2 $\frac{1}{2}$	3 90
Freehold " " " " 20 per cent	100	476,100	300,000	3	3
" " " " " " " "	"	843,000	" " "	"	108
Hamilton Provident & Inv't Soc....	100	1,100,000	300,000	3	167
Huron & Erie Ln. & Savings Co....	50	1,000,000	730,000	4 $\frac{1}{2}$	157
" " " " 20 per cent.....	"	400,000	" " "	"	"
Imperial Loan & Inv't Co.....	100	725,155	160,000	3	"
Landed Banking & Loan Co.....	100	688,000	160,000	3	109
London & Can. Ln. & Agency Co....	50	700,000	210,000	1 $\frac{1}{2}$	104
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..	210	730,000	403,933	5	"
Ontario Loan & Debenture Co.....	50	1,200,000	480,000	3 $\frac{1}{2}$	122
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	120
Western Canada " " " " " "	50	1,000,000	770,000	3	90
" " " " " " 25 per cent.....	"	500,000	" " "	"	"

‡ Including a bonus of one per cent. for six months. * After deducting \$511,992 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 $\frac{1}{2}$ dividend; April, 1891, 2 $\frac{1}{2}$ dividend.

STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.			
For month of July, 1898 ...Inc.	\$15,387.15		
" " Aug. " " "	11,850.96		
SAME DAY			
Sep. 1, 1898.	\$4,447.92	\$4,133.84	Inc., \$314.08
" 2,	4,426.71	3,857.86	" 568.85
" 3,	5,540.20	4,379.73	" 1,160.47
" 4,	4,620.25	4,267.77	" 352.48
" 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
" 8,	4,788.73	4,175.73	" 613.00
" 9,	4,411.49	4,113.55	" 297.94
" 10,	4,774.15	4,353.86	" 420.29
" 11,	4,080.49	3,977.77	" 102.72
TORONTO STREET RAILWAY.			
For month of July, 1898	\$103,892.93		
" " Aug. " " "	110,350.00		
" " " " Inc.....	14,076.21		
SAME DAY			
Sep. 1, 1898.	\$5,746.36	\$4,307.96	Inc., \$1,438.40
" 2,	5,470.25	4,265.86	" 1,204.39
" 3,	6,692.05	5,237.73	" 1,454.32
" 4,	3,177.94	2,103.85	" 1,074.09
" 5,	9,039.51	7,688.69	" 1,350.82
" 6,	8,253.38	6,453.80	" 1,799.58
" 7,	9,333.61	7,697.69	" 1,645.92
" 8,	9,416.49	7,339.38	" 2,077.11
" 9,	6,687.06	6,203.17	" 483.89

† One day estimated.

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. Sixties 8 $\frac{1}{2}$ -8 $\frac{1}{2}$ Demand 8 $\frac{1}{2}$ to 9 $\frac{1}{2}$ Cables..... 9 $\frac{1}{2}$ to 9 $\frac{1}{2}$ OVER THE COUNTER. Sixties 8 $\frac{1}{2}$ to 9 Demand 9 $\frac{1}{2}$ to 9 $\frac{1}{2}$ Cables..... 9 $\frac{1}{2}$ N. Y. Funds..... 1 $\frac{1}{2}$ to 1 $\frac{1}{2}$ pm. DOCUMENTARY. 3 days 8 $\frac{1}{2}$ 60 days 8 $\frac{1}{2}$ 3 days cattle 8 $\frac{1}{2}$ to 8 $\frac{1}{2}$ PARIS FRANCES. Long 5 22 $\frac{1}{2}$ Shorts for cheques 5 20 $\frac{1}{2}$ Counter..... 5 19 $\frac{1}{2}$ NEW YORK. Call money 3 $\frac{1}{2}$ p.c. Sterling Demand 4 84 $\frac{1}{2}$ -84 $\frac{1}{2}$ Sixties..... 4 82 $\frac{1}{2}$ -82 $\frac{1}{2}$

MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Ship'mts.
At Chicago—		
Wheat, bush.....	141,000	178,000
Corn, bush.....	378,000	503,000
Oats, bush.....	532,000	336,000
Flour, brls.....	9,975	10,447
At New York—		
Wheat, bush.....	300,625	17,000
Corn, bush.....	54,350	nil
Oats, bush.....	238,800	22,564
Flour, brls.....	18,049	9,795
Flour, sacks.....	19,415	38,319
At Milwaukee—		
Wheat, bush.....	44,000	26,000
Corn, bush.....	16,000	4,000
At Toledo—		
Wheat, bush.....	50,000	3,000
Corn, bush.....	25,000	59,000
At St. Louis—		
Wheat, bush.....	64,000	56,000
Corn, bush.....	48,000	42,000
At Duluth—		
Wheat, bush.....	487,000	426,000
At Detroit—		
Wheat, bush.....	27,000	6,000
At Minneapolis—		
Wheat, bush.....	510,000	60,000

