

THE Exchange View.

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 125.

MONTREAL, FRIDAY, OCTOBER 28, 1898.

Price 3 cents.

Montreal Stock Market.

MARKET RATHER EASIER.

BUSINESS FAIRLY ACTIVE.

CANADIAN PACIFIC LOWER.

NO DEALINGS IN CARIBOO
McKINNY YET.

WAR EAGLE STRONG.

Though the market was by no means heavy yet there was a disposition to lighten holdings at the advance established the last few days. This was most noticeable in Montreal Street Ry., which, on a comparatively small business declined to 278, after selling at 280 yesterday. This price, however, was the lowest one of the session, as it recovered and closed at 278.

European politics are reported again strayed owing to England threatening a protectorate over Egypt. A Consols reflect no war news and as stocks are very strong in London and New York, the news is probably untrue.

The very weak issue of the morning, however, was Heat & Light. We have no trustworthy news on this enterprise but do not look on it with favor. The common stock sold at 22 and the 5 p.c. bonds at 80.

CANADIAN PACIFIC.

Pacific was steady, 600 shares changed hands which only moved the price 1/2 p.c. As this security is influenced by New York and London, and as these markets are very strong there cannot be much risk in buying the shares around these prices. It closed easy, however, at 81 1/2 to 81 3/4.

MONTREAL GAS.

As this stock was selling last Sept. before the dividend was paid at 196 the recent advance from 185 to 193 1/2 was not after all such a boom, as with interest allowed for, 193 1/2 only means a small advance over September's best price. Room trading is largely accountable for the activity in this stock. Its earnings however are reported good.

TORONTO RAILWAY.

This stock was the leader in point of activity this morning and scored a fractional decline. There is plenty room for a rise in this security if taken hold of. It seems to take a lot of trading to affect it either way.

SUNDRIES.

War Eagle was taken at sellers' price but there was not much business in it only 1,000 shares sold. Cable was strong at 182 1/2 paid. Richelieu sold at 96 1/2 ex div. for 100 shares, more would be taken at same price. Dominion Coal Preferred was very strong it sold at 113 1/2. Royal Electric was unchanged at 156 for a broken lot and 157 1/2 for the stock. It closed at 157 to 158.

MORNING SALES.

Canadian Pacific—200 at 82, 400 at 81 1/2.

Montreal St. Ry.—25 at 278, 25 at 278 1/2, 50 at 278 1/2, 50 at 278 1/2.

Cas—59 at 191 1/2, 325 at 192.

Toronto Railway—150 at 103 1/2, 100 at 103 1/2, 25 at 103 1/2, 35 at 103 1/2.

(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.

3 p.m., October 28, 1898

CAP.	REST.	Value shares.	Last 1/2 y. div.	Next div. pbl.	STOCKS.	Oct. 22.		Oct. 24.		Oct. 25.		Oct. 26.		Oct. 27.		Oct. 28.	
						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	245	240	250	240	250	242 1/2	250	240	250	240
6,000,000	2,600,000	100	4	"	Merchants Bank of Can	182	180	182	.....	82	180	185	182	185	180	182	181
6,000,000	1,000,000	50	3 1/2	"	Canadian Bank of Com	146	144 1/2	146	145	147 1/2	145	146	143 1/2	150	146	150	146
4,866,666	1,387,000	50	2 1/2	April.	British North America	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,000,000	650,000	100	3	Dec.	Quebec Bank.....	.....	.....	.....	.....	.....	.....	.....	122 1/2	.....	.....	123	.....
2,000,000	1,500,000	100	5	"	Bank of Toronto.....	250	240	249	240	250	240	249	240	249	240	249	240
2,000,000	1,200,000	100	4	April.	Molsons Bank.....	205	200	205	200	205	200	205	201	205	201	205	200
2,000,000	1,200,000	100	4	Dec.	Imperial Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,125,000	100	4	"	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	600,000	50	4	"	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,600,000	100	4	Nov.	Bank of Nova Scotia..	227	.....	227	.....	227	.....	227	.....	227	.....	227	.....
2,000,000	1,175,000	100	3 1/2	"	Merch'ts Bk. of Halifax	.....	180	.....	180	.....	180	.....	180	.....	180	.....	180
2,000,000	350,000	60	3	Dec.	Union Bank.....	110	105	110	105	110	105	110	105	110	105	110	103
1,500,000	1,500,000	50	3	Nov.	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	835,000	50	3 1/2	April.	Eastern Townships Bk	.....	150	.....	150	.....	150	.....	152	.....	150	.....	150
1,250,000	775,000	100	4	"	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,200,000	100,000	30	3	Nov.	Banque Nationale.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	450,000	100	3 1/2	Dec.	Hochelaga Bank.....	2158	155 3/4	2158	155 3/4	2158	155 3/4	2158	155 3/4	2158	155	158	155
1,000,000	85,000	100	3	"	Ontario Bank.....	.....	.....	.....	.....	114	110	114	.....	114	110	114	110
1,000,000	118,000	100	3 1/2	"	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	50,000	100	3	"	Traders " ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	250,000	25	2 1/2	April.	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	2	April.	Canadian Pacific Ry....	81 1/2	81 1/2	80 1/2	80 1/2	81 1/2	81 1/2	82	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2
12,000,000	.....	100	.....	.....	Duluth SS. & Atlantic..	3	2	3	2	3	2	3 1/2	2 1/2	3	2	3	2
10,000,000	.....	100	.....	.....	Duluth SS. & Atlantic pr	8	6	8	4	8	5 1/2	8	5	7	4	7	6
10,000,000	2,608,329	100	1 1/2	Jan.	Commercial Cable.....	181	179	180	177	181	178 1/2	181	179 1/2	182 1/2	181	183 1/2	181 1/2
2,000,000	.....	40	2	"	Montreal Telegraph....	180	175	180	175	*180	174	180	175	180	175 1/2	180	175
1,350,000	.....	100	3	Nov.	Rich. & Ont. Nav. Co..	99	94 1/2	*99	.....	*97 1/2	93 1/2	*96	95	*99	95	*97	96
4,600,000	334,247	50	2 1/2	"	Montreal Street Ry Co.	275 1/2	275	*73 1/2	273	*75 1/2	274	*278	277	*279	278 1/2	*78 1/2	277 1/2
.....	.....	.....	.....	.....	New Montreal Street....	271	270	*269	267	*9 1/2	269 1/2	*272	270 1/2	*274	272 1/2	*73 1/2	273
1,000,000	.....	50	1 1/2	Jan.	Dominion Telegraph....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,997,704	.....	40	5	April.	Montreal Gas Co.....	190	189	187 1/2	187	*190	188 1/2	191 1/2	190 1/2	192 1/2	192	191 1/2	191 1/2
2,000,000	.....	1	1 1/2	"	War Eagle.....	282 1/2	281	282	281 1/2	285	283	290	285	289	286	290	288 1/2
3,168,000	910,000	100	2	Jan.	Cariboo McKinny.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	.....	100	2	Jan.	Bell Telephone Co.....	175	172 1/2	175	171 1/2	*175	171	175	171	175	171	174	172 1/2
6,000,000	717,016	100	1	"	Royal Electric.....	155	154	153 1/2	151	156	153	157	153	158 1/2	157	158 1/2	157 1/2
800,000	.....	100	1 1/2	"	Toronto Street Ry.....	103 1/2	103	102 1/2	102 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103
100,000	.....	100	.....	.....	Halifax Tram Co.....	131	128	126	123	131	127	131	128	130	129	130	128
700,000	.....	100	.....	.....	Cornwall Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	100	1 1/2	Dec.	People's Heat & Light..	30	22	30	22	27	22	25	22 1/2	30	20	23	22
350,000	.....	100	.....	.....	St. John Railway Co....	.....	.....	.....	.....	.....	.....	.....	.....	155	145	155	145
5,642,925	.....	100	.....	.....	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,467,684	.....	.....	.....	.....	Can. N. W. Land Pfd..	55	50	55	50	55	50	55	50	55	50	55	50
15,000,000	.....	100	.....	.....	" " Com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	.....	100	4	Jan.	Dominion Coal Co.....	30	27 1/2	30	28	30	26	30	28	30	26	29 1/2	28
500,000	.....	100	6	pa Dec.	Dominion Coal Co. pr..	112 1/2	111	115	112	113	111	112 1/2	112	113	112	114	113
500,000	.....	100	.....	.....	Windsor Hotel.....	110	90	110	92	110	90	110	90	110	90	110	90
250,000	.....	100	7	pa	Intercolonial Coal Co..	40	20	40	20	40	20	40	20	40	20	40	20
1,500,000	.....	100	2	Dec.	Do. pref. stock.....	70	40	70	40	70	40	60	40	60	40	60	40
2,750,000	.....	100	.....	.....	Montreal Cotton Co....	154	150	154	150	154	150	154	151	154	150	154	151
600,000	.....	100	4	Feb.	Colored Cotton Co.....	70	57 1/2	70	55	70	57 1/2	70	57 1/2	70	57 1/2	70	57 1/2
3,100,000	.....	100	1 1/2	Dec.	Merchants Cotton Co..	155	.....	.....	.....	.....	.....	.....	.....	155	140	.....	.....
500,000	350,000	25	3 1/2	Mch.	Dominion Cotton Co....	98 1/2	98	99	98	100	98 1/2	99	98	99 1/2	98 1/2	99 1/2	98 1/2
814,800	.....	100	2	Jan.	Mont. Loan & Mort Co..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
645,000	.....	100	.....	.....	Ottawa Electric S. R....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	100	2 1/2	Jan.	Ottawa Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,250,000	52,023	50	3 1/2	"	Diamond Glass.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	100	3 1/2	.....	Western Loan & Tr....	100	.....	100	.....	100	.....	100	.....	100	.....	100	.....
500,000	.....	100	.....	.....	Auer Light.....	.....	.....	.....						

NEW YORK EXCHANGE.

STANDARD SHARES STRONG.

METROPOLITAN TRACTION
GAINS 3 POINTS.

SUGAR IRREGULARLY
STEADY.

Tobacco Gains over Five Points.
All Specialties Advance.

Early reports of a possible breaking off in the peace negotiations between Spain and the U. S. were replaced before the close of business by advices that the Spanish commissioners had yielded before the point of insistence that this country in any treaty of peace should assume Spain's indebtedness grafted upon her Cuban colony.

An encouraging feature of yesterday's market was the increased relative importance of railway list. The upward movement in St. Paul had a decided effect, as that stock is a leader in the best list.

LONDON.

Consols are steady at 109½, which seems to throw some doubt on the story published in the New York Sun to the effect that at the meeting of the British Cabinet yesterday a decision was arrived at to declare a protectorate over Egypt. Such a declaration would result at once in a serious strain to the present friendly relations between Great Britain and France, and would in all probability result in a war.

The market for Americans is dull, there being no disposition on the part of speculators abroad to do anything but follow the lead of New York until after the elections. The optimistic feeling which manifested itself here during the last two days with regard to the Republican prospects, has not communicated itself to London. Declines range from ½ to ¾, St. Paul being down ¾.

Foreign houses will sell approximately 8,000 shares including Louisville St. Paul.

GOSSIP.

The news yesterday was of a nature to encourage the stock market. The turbulence of the mob in Paris on the day previous largely disappeared. The diplomatic strain between Great Britain and France was materially lessened judging from the actions of the foreign financial markets and the tone of the influential press on both sides of the channel.

NEWS.

Keene brokers bought between 4 & 5000 shares.

LONDON SPECIAL.

New York, Oct. 28.

The market for Americans is very irregular at a decline that extend from ½ to ¾ in Pennsylvania & Illinois these are bid quotations with no stock pressing.

EXCHANGE.

Exchange market appears to have sold down to a normal basis once more. Opinions on the future are mixed, on balance, however, the market appears to lean to belief that higher rates are impending.

RUBBER.

Rubber people have been responsible for the advance in rubber the last two days. The application to the Stock Exchange to list the new stock given to the Boston Rubber Shoe Co., made additional bulls. The control of trade which that transaction gives to the U. S. Rubber Co is a factor which cannot be measured by dollars and cents.

ERIE.

London Houses were buyers of Erie preferred yesterday and after the close a block of Erie common stock could have been placed with these houses for London account. For some days cables have stated that there was a disposition on the part of London to buy Erie securities apparently on general principals. Its a long while since there has been a movement in these issues. London is apparently disposed to make one now. Erie is selling for very little more than the assessment paid on it, it has always been a stock that London has liked for trading purposes. There is not much done in bonds in London at present.

BALTIMORE AND OHIO.

The B.O. statement should be published early to-morrow or next week.

NEW YORK STOCK MARKET.—October 28, 1898.

	CLOSING PRICES FROM OCT. 18 TO 27.										TO-DAY'S PRICES.				
	18	19	20	21	22	24	25	26	27	Open	Highest	Lowest	Closing	Bid.	Asked.
American Cotton Oil Co.	36½	35½	35½	36½	.....	36½	37½	37½	37½	37½	38½	37½	38½	38½	38½
" Preferred	113½	112½	112½	111½	112½	112	112½	115½	113½	112½	113½	112½	113½	113½	113½
" sugar pfd.	113½	112½	112½	111½	112½	112	112½	115½	113½	112½	113½	112½	113½	113½	113½
" Spirits Mfg. Co.	113½	113	114	116	122½	126	130½	128½	129	128½	134½	128½	134	133½	134
" Spirits Mfg Co pfd.	113½	113	114	116	122½	126	130½	128½	129	128½	134½	128½	134	133½	134
" Tobacco pfd.	12½	.....	12½	12½	.....	.....	.....	.....	42½	12½	13	12½	12½	12½	13
Atch T. & S. Fe	33½	33½	33½	34½	35½	34½	35½	35½	36	36	36½	35½	35½	35½	35½
Baltimore & Ohio	.....	.....	.....	.....	.....	.....	.....	.....	44½	.....	.....	.....	44½	45	
Bay State Gas	64½	64½	64½	64½	65	64½	65	65	65	65	67½	65	66½	66½	66½
Brooklyn Rap. Tran.	39	39	39	39	39	39	39	39	39	39	39	39	39	39	40
C.C.C. & St. L.	82½	82½	.....	81½	81½	81½	.....	53	53	53	53	53	53	53	53
Canada Southern	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chesapeake & Ohio	.....	.....	21½	21½	21	20½	21	21	21	21	22	21	21½	21½	21
Chicago & Great Western	14½	13½	.....	14½	14½	13½	14½	14½	14	14	14½	14	14½	14½	14
Chicago B. & Q.	114½	114½	114½	115½	116	115	116	116	116	117	117	116½	117½	117½	117
Chicago Mil. & St. P.	107½	107½	107½	108½	108½	107½	108	108	108	109	109	110	109	109	110
Chi. Mil. & St. P. pfd.	101½	100½	101	101½	102	100½	101½	102	103	103	104	103	102½	103	103
Chicago R. I. & Pacific	131	130	131	131	131	131	131	131	132	132	132	132	132	132	132
Chicago & Northwest	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & Northwest pfd.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland, Lorain & Wheeling	17½	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	16	17
" C. C. & St. Louis	45½	45	45	45	45	46	45	45	45	47	46	46	46	46	47
Consolidated Gas	172½	175	177½	177½	174	173½	175	177	179	182½	179	182	181	182	182
Delaware & Hudson	103	.....	02½	.....	101½	102½	.....	102½	102½	103	102½	103	102	102	102
Del. Lack. & Western	.....	140	.....	141½	141½	140	.....	.....	.....	.....	.....	.....	140½	145	
Denver & Rio Grand Pfd.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General Electric	78½	.....	77½	.....	78½	80½	82	83	82	.....	.....	.....	81½	81	81
Glucose Pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Central	.....	107	.....	.....	.....	.....	.....	108½	.....	.....	109	109	108½	109	
Laclede Gas	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lake Shore	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville & Nashville	54½	54½	54	54½	55½	54½	55	55	56	56	56	56	56	56	56
Manhattan con.	95½	95½	97	97	97	95½	97	96	96	96	97	95	95	95	95
Met. Street Ry. Co.	160½	159	159	159	159	158½	159	159	159	160	162½	159	162	161	162
Michigan Central	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri Kan. & Tex.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri Kan. & T. pfd.	30	30½	31	31	32	.....	31	32	33	.....	.....	.....	.....	10	11
Missouri Pacific	32½	32½	32	32½	33	31½	32	33	33	33	33	33	33	33	33
Nat. Lead	.....	.....	.....	.....	31	32	32	.....	.....	.....	.....	.....	.....	.....	.....
Nat. Lead pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Jersey Central	86	85	86	86	87	85	86	88	88	.....	.....	.....	.....	.....	.....
New York Central	115½	115½	115	115	115	114	114	114	114	115	115	115	115	115	115
Northern Pacific	40	39	39	40	40	39	40	40	40	40	41	40	40	40	40
Northern Pacific pfd	75	75	74	75	75	74	75	75	75	75	76	75	76	76	76
Omaha	79	.....	79	.....	80	79	.....	79	81	81	82	81	81	81	82
Oregon Rail. and Nav.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pacific Mail	32	.....	32	32	32	32	33	33	33	33	33	33	33	33	33
Pennsylvania R. R.	117	.....	.....	.....	117	117	117	118	117	.....	.....	.....	117	117	118
Peo. Gas L. & Coke Co.	102	102	103	103	103	102	103	103	104	104	103	103	103	104	104
Pullman Palace Car Co.	.....	.....	197	197	196	.....	.....	196	.....	.....	.....	.....	197	198	
Reading	161	163	163	163	163	163	163	163	163	163	163	163	163	163	163
" 1st Pfd.	38	38	39	38	39	38	39	39	39	39	40	39	40	39	40
" 2nd Pfd.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Southern Pacific	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Southern Railroad Pfd.	34	.....	33	33	33	33	34	34	34	13	14	13	14	13	14
Texas Pacific	.....	.....	26	27	27	27	27	28	28	28	28	28	28	28	28
Tenn. Coal & Iron	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Third Avenue R. R.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union Pacific	32	32	32	32	32	31	31	32	32	32	32	32	32	32	32
Union Pacific pfd.	65	63	63	63	63	62	63	63	64	64	64	64	64	64	64
U. S. Rubber	38	37	38	38	39	38	39	41	42	43	.....	.....	42	42	42
U. S. Rubber pfd.	.....	.....	100	.....	102	101	102	103	103	102	.....	.....	103	102	102
U. S. Leather	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Leather pfd	63	63	.....	64	64	64	64	64	64	64	65	64	65	65	65
Wabash	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wabash pfd	.....	.....	19	.....	20	19	20	20	20	20	21	20	20	20	20
W. U. Telegraph	91	91	91	.....	91	91	91	91	91	92	93	92	93	92	92

*Ex-Div. 1 p.c. †Ex-Div. 2½. ‡Ex-Div. 3 p.c. †On new basis. ‡Ex-Div. 2 p.c.

CHICAGO MARKET.—October 28, 1898.

FROM OUR SPECIAL CORRESPONDENT.

	CLOSING PRICES OCT. 20 TO 27.						TO-DAY'S PRICES.				
	20	21	22	24	25	26	27	Opening	Highest	Lowest	Closing
Wheat—											
Oct.....	68-	66½	67½	70½	68½	66½	66½	66½	66½	66½	66½
Dec.....	68-	66½	67½	70½	68½	66½	66½	66½	66½	66½	66½
May.....	68½	67½	68	70	68	67	67	66½	66	66	66½
Corn—											
Oct.....	.....	.....	31½	32	31	31	32	32	32	32	32
Dec.....											

THE EXCHANGE NEWS.

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

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.

UNION PACIFIC.

Union Pacific statement considered fairly favorable on the whole especially as a large decrease in gross earning than was actually reported has been looked for. The statement showed however, as expected, a large decrease in operating expenses.

The indications are that as stated yesterday, the company will wind up the calendar year 1898 with a surplus on the common, and make interest and full preferred dividend requirements equal to well over 5 p.c.

New York noon, Oct. 28.

The cables that were published in this morning's papers from Paris stating that the outlook for an early and successful termination of the negotiations of peace commission resulted in a strong opening in our market, there was rather more activity than for some days. The buying, however, continues to be confined to a few houses with important local connections, and to the shorts. The public still holds aloof from the market.

TOBACCO.

Am'n. Tobacco displayed strength early on the announcement in the N. Y. Herald that most of the outside companies would soon be absorbed and that J. P. Morgan and other important interests in the Street, were behind the new deal. Considering the number of companies that are to be amalgamated and the powerful interests in N. Y. which have been instrumental in bringing about the new deal, the Street is inclined to believe that the Liggett & Meyers opposition will not be of very much importance.

SUGAR.

Sugar is heavy in spite of the fact that prices for refined sugar are said to be slightly higher than they were last week.

MARKET.

The market has a strong undertone should the public come into it, no doubt materially higher prices would be established.

Mr. T. H. Price telegraphs:—

I feel convinced that we are upon the eve of a very great Bull market, should sound money prove to have a reasonable majority in the next congress.

Personally I have very little doubt it will have such a majority. Money is very easy, and pressing for investment from every quarter, business is prosperous in every direction, and this condition of things must sooner or later result in much higher prices for nearly everything.

Governor Flower is, I am told on record as having expressed the opinion that Rock Island will sell at 200. He is a leading democrat and ought to be pretty well advised of the political situation. He does not seem to feel very much apprehension over it.

NEWS.

J. N. Shaw bought B. R. T. selling scattered.

Strength of Brooklyn Rapid Transit is due to large purchases by Moore & Schley.

Kirkman bought 1,000.

Traders who went home short of American Tobacco last night, had a hard time with it this morning.

Dominick & Dickerman bought.

Brooklyn Rapid Transit opened strong on good buying. The market generally is very strong with Wormser active on the Bull side.

Commission business rather quiet but shows signs of improvement. Should outside buying make its appearance in any volume, a sharp advance will be the result.

RUBBER.

There was rather less activity in rubber than yesterday. The Keene brokers apparently leaving rubber alone.

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	115	1925.....	" " "
940,000	5	April Oct.	Auer Light.....	115	1932 1st Nov	Bank of Montreal.
2,000,000	6	May Nov.	Bell Telephone.....	95	1902 April	" " "
3,423,000	5	2nd April Oct.	Canada Central R'y.	110	1931.....	" " "
200,000	5	1st April Oct.	Canada Colored Cotton Mills.	106 1/2	1917	" " "
20,000,000	4	1st May Nov.	Canadian Pacific R'y. Land Grant....	103	2397	" " "
£300,000	4 1/2	Ja. Ap. Ju. Oc	Canada Paper Co.....	103	1916 1st Jan	" " "
600,000	5	1st Jan. July	Commercial Cable Coupons. } do do Registered. }	106	1916 Jan.	Bank of Nova Scotia.
350,000	5	1st Ap'l 1st Oct.	Dominion Cotton.....	100	1918 April	Bank of Montreal.
292,000	5	1st Mch 1st Sep.	Halifax Electric Tramway.	100	1910.....	" " "
681,333	4 1/2	1st Feb. 1st Aug	Intercolonial Coal Co.	80	1917 April	Merchants Bank of Halifax.
700,000	5	1st April Oct.	Lk. Champlain & St. Lawrence Je.	100	1915 1st Mch	" " "
554,313	5	1st Mch Sep.	Montreal Loan & Mortgage.....	108-106	1931 31st Aug	Bank of Montreal.
674,360	4 1/2	1st April Oct.	Montreal Street R'y.	100	1912.....	" " "
2,799,933	4 1/2	Mch Sep.	do do	80	1922 1st Aug	" " "
450,000	4 1/2	1st Jan. July	Peoples Heat & Light.	100	1917 April	Merchants Bank of Halifax.
			Richelieu & Ont. Nav.	100	1915 1st Mch	" " "
			Royal Electric.	108-106	1931 31st Aug	Bank of Montreal.
			Toronto Railway.....	100	1912.....	" " "
			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.

GRANGERS.

All of the Grangers were strong. Notably Rock Island in which Flower interests were again active.

BROOKLYN RAPID TRANSIT.

B. R. T. advanced on buying by Moore & Schley.

The advance in Brooklyn Rapid Transit started the rumor that the deal by which the Nassau electric is acquired will soon be announced. The option expires Nov. 3rd and it is generally understood that it will be exercised.

LOUISVILLE.

L. N. rather hung fire the Hebrew contingency devoting their attention to other active stocks generally

EARNINGS.

Wabash, month of Sept. net decrease, \$29,000.

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

	1898.	SAME DAY 1897.	Inc.
Oct. 1,	\$5,261.68	\$4,261.63	\$1,000.05
" 2,	4,711.75	5,717.85	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	3,952.58	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
" 12,	4,332.96	3,730.41	602.55
" 13,	4,260.09	3,675.35	584.74
" 14,	4,349.10	4,020.72	328.38
" 15,	4,535.50	4,322.48	213.02
" 16,	3,641.89	3,236.89	405.00
" 17,	4,402.72	3,755.56	647.16
" 18,	4,308.15	3,778.58	529.57
" 19,	4,033.16	3,614.33	418.85
" 20,	4,407.08	3,640.73	766.33
" 21,	4,324.16	3,550.36	773.80
" 22,	4,531.98	3,924.65	607.33
" 23,	3,328.28	3,202.00	126.28
" 24,	4,333.83	3,847.20	486.63
" 25,	4,292.59	3,718.31	574.28
" 26,	4,125.08	3,575.63	549.45
" 27,	4,115.21	3,874.99	240.22

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

	1898.	SAME DAY 1897.	Inc.
Oct. 1,	\$4,297.82	\$3,712.31	\$495.51
" 2,	1,672.07	1,216.29	455.78
" 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
" 11,	3,463.21	3,086.14	377.07
" 12,	3,296.10	2,685.80	610.30
" 13,	3,522.39	2,786.98	735.41
" 14,	3,803.01	3,012.66	790.35
" 15,	4,050.17	3,475.47	574.70
" 16,	1,458.92	1,021.39	437.53
" 17,	3,218.07	2,760.01	458.06
" 18,	3,652.66	2,741.44	911.22
" 19,	3,453.22	3,060.63	392.59
" 20,	3,329.25	3,270.06	59.19
" 21,	3,703.48	3,415.16	288.32
" 22,	4,420.62	3,843.38	577.24
" 23,	1,366.28	1,166.39	199.89
" 24,	3,352.53	3,017.19	335.34
" 25,	3,431.80	2,933.95	497.85

TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares. Par Value	CAPITAL.		Div. per ct.	Buyers
		Paid up.	Rest as per Last Statement.		
MISCELLANEOUS.					
British America.....	50	\$ 750,000	\$ *79,381	3 1/2	133 1/2
Western Assurance.....	40	1,000,000	†379,472	5	173 1/2
Canada Life.....	400	125,000	.....	10	.....
Confederation Life Association.....	100	100,000	.....	7 1/2	.....
Imperial Life Assurance Co.....	100	250,000	62,500	.....	.....
Consumers' Gas.....	50	1,700,000	.....	2 1/2 qr	222
Ontario and Qu'Appelle Land Co.....	40	400,000	.....	.....	48
Victoria Rolling Stock Co.....	5000	60,000	60,000	15	.....
Toronto Electric Light Co., Old.....	100	1,400,000	.....	1 1/2	134 1/2
" " " " New.....	.....	120,000	.....	.....	128
Canadian General Electric Co.....	100	900,000	40,000	3	135
" " " " " Pref.....	100	300,000	.....	3	107 1/2
Hamilton Electric Light.....	100	250,000	60,000	1 1/2	73 1/2
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	111
" " " " " 20 per cent.....	.....	600,000	.....	.....	.....
Canadian Savings & Loan Co.....	50	734,175	220,000	3	113 1/2
Central Canada Ln. & Sav's Co. }	100	875,000	345,000	1 1/2 qr	128
" " " " " 20 per cent..... }	.....	325,000	.....	.....	.....
Dominion Savings and Invest. Soc	50	930,627	10,000	2 1/2	76 1/2
Freehold " " " " }	100	476,100	300,000	3	90
" " " " " 20 per cent }	.....	843,000	.....	3	60 1/2
Hamilton Provident & Inv't Soc.....	100	1,100,000	300,000	3	111
Huron & Erie Ln. & Savings Co.....	50	1,000,000	730,000	4 1/2	167
" " " " " 20 per cent.....	.....	400,000	.....	.....	157
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 1/2	50
London Loan Co.....	50	631,500	81,000	3	104
London & Ontario Investment.....	100	550,000	160,000	3	.....
Manitoba & North-West Loan Co.....	100	375,000	51,000	.....	35
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	124
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	2	.....
Western Canada " " " " }	50	1,000,000	770,000	3	120
" " " " " 25 per cent..... }	.....	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.

LONDON CABLE.

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

Grand Trunk, quart'd 4 p.c.....	74 1/2
" " " " 1st preference.....	63 1/2
" " " " 2d ".....	39 1/2
" " " " 3d ".....	17 1/2
G. T. R. Com.....	6 1/2
C. P. R.....	83 1/2

BUSY MEN ..

Who sacrifice Luncheon rather than miss an appointment, will appreciate a cup of ...

BOVRIL.

It is a stimulating restorative, repairing the waste of the over-worked system and increasing both mental and bodily activity.

Sold by all Druggists and Grocers.

BOVRIL LIMITED,
LONDON, Eng., and MONTREAL.

MONEY AND EXCHANGE.

CHICAGO MARKET.

MARKET EASIER.

Demand for Wheat has Fallen Off.

CORN LOWER IN SYMPATHY.

Provisions Neglected and Lower.

Chicago, Oct. 28.

Market has been fairly active but the anxiety of purchasers, who had bought on war news, to realize, caused an easiness which would not otherwise have ruled as there is much to put Wheat and Corn up. On declines cereals should be bought. Many good judges consider a bull movement on the closing of navigation quite on the cards. Seeding in Nebraska is so seriously interfered with by early winter that the acreage will be cut down by one-third if not more as to winter wheat.

CHICAGO.

Wheat goes not seem to have any support to-day. The buying is against puts.

THE WHEAT POSITION.

Wheat has been selling since Monday ex-war scare and the reaction has been small considering the sharp advance which took place between 18th and 24th. The great question is whether there is enough wheat in the world to meet legitimate and speculative demand. Up to within ten days this question would have been answered unquestionable in the affirmative even by the bulls. The Hungarian Minister of Agriculture is about the only authority that has estimated an actual deficit in wheat supplies of the world for the current year. His estimate came out Aug. 27th and gave Russia an increase of roughly 14 millions over a year ago, France 350 million, United States and Canada 655 millions and others similarly very close to latest estimates. Russia he allows 99 million surplus for export against 81 million last year, but Russian exports for four months past have been only 23½ million against 42 million a year ago. India was expected to export 25 million and with the movement about over has shipped under 8 million. Argentine is out of the race, Danubian provinces were expected to largely increase exports for the year, but for ten months shipped 16 million against 50 million a year ago. Late advices from the West and Northwest are disposed to reduce first crop estimates at home. According to Bradstreet's there was practically no increase in the visible supply for the week compared with an increase of nearly two million a year ago and 5½ million in 1896. In 1896 the last week in October marked the end of the period of increases in available supplies. There has been a marked similarity in the price movement for the month and October, 1896. The scarcity of freight room has limited the demand for cash wheat at the seaboard, but the grain is leaving the country in large quantities billed straight through from the West. Traders generally sold out and went short yesterday. Should the foreign markets fail to weaken in proportion some lively covering of shorts would be in order without taking into account the political situation.

CHICAGO.

Weather—Cloudy, 36 clear south.

Curb Wheat Dec.	86½
CARS RECEIVED—	
Winter wheat	81
Spring "	156
Corn	237
Oats	146
Rye	43
Barley	47
STOCK YARDS—Hogs.	
Est'd rec'ts	26,000
Offic'l yeast	35,000
Shipped	2,980
Left over	10,411
Est. to-morrow	21,000
Rec'ts for to-day	26,000
Shipped	6,500
Market active and firm.	
Light mxd	\$3 30 to \$3 70
Mxd pack'g	3 35 to 3 75
Heavy shpg	3 25 to 3 75
Rough	3 25 to 3 40
Receipts of Pork	21,050 bbls.
Shipments	687 lbs.
Receipts Lard	28,000 "
Shipments	1,635,152 "
Receipts Cut Meats	725,590 "
Shipments	2,119,310 "

EUROPEAN MARKETS.

London opening.

Wheat, off coast, nothing doing; on passage, quieter, No. 1 Northern Spring. Nov. 30s 3d.
Eng. country markets easier.
Maize, off coast, nothing doing; on passage rather firmer partially, 3 higher.

London closing.

Wheat off coast nothing doing; on passage very little doing 3d lower. No. 1 Northern Spring, Nov. 30s.
Maize off coast nothing doing; on passage, quiet, steady.
Cargoes mxd Am'n sail grade Nov. 19s, Dec. 18s 3d, parcels 21s.
Cargoes mxd Am'n sail grade 480 lbs. 19s 9d.
Flour spot qtns Minneapolis patent, 28s.
Mark Lane Miller market wheat difficult of sale 6d lower.
Danubian wheat firm and winding up.

Paris, Oct. 28.

Wheat, Oct. 22.00; Jan. & April 21.85.
Flour, Oct. 47.25; Jan. & April 46.50
French country markets quiet, steady.
Argentine ship'ts of wheat to United Kingdom and Continent—none.
Argentine ship'ts of maize to United Kingdom—60,000 qrs.
Argentine ship'ts of maize to Continent—52,000 qrs.

Paris, Oct. 28.

Wheat, steady; Oct. 22.00; Jan. & April 21.85.
Flour steady; Oct. 47.40; Jan. & April 46.75.
Weather in France, fine.

Antwerp, Oct. 28.

Wheat quiet, No. 1 Stan. Cal. 18½, No. 2 Red Winter 18½.

LIVERPOOL GRAIN MARKET.

October 28, 1898.

Spot wheat dull.			
Spot maize firm.			
Future firm.			
Wheat—	LAST	—TO-DAY'S—	
	Close.	Op. s. d.	Close. s. d.
No. 1 Califa.....	7 0	7 1	6 11
" 2 R. W. per centl new	6 0	6 0	6 0
" 1 Nor. Spg.....	6 7	6 6	6 7
Oct.....	5 10	5 10½	5 10½
Dec.....	6 2½	6 2	6 1½
March.....	6 1	6 0½	5 11½
Corn.....	3 10	3 10½	3 10½
Peas.....	6 0	6 1	6 0
Pork.....	50 0	50 0	50 0
Lard.....	27 9	27 9	27 9
Maize—			
Mxd. Am.....	3 9½	3 9½	3 9½
Oct.....	3 7	3 7½	3 7½
Dec.....	3 8	3 9	3 9½
March.....	3 8	3 7	3 8
Flour—			
Min 1st Bkrs p sack	21 0	21 0	20 6
Bacon—			
Long cuts hvy.....	32 6	32 6	32 6
" light.....	30 6	30 6	30 6
Short cuts hvy.....	32 0	32 0	32 0
" light.....	32 0	32 0	32 0
Cheese—			
White.....	42 0	42 0	42 0
Col'd.....	42 0	42 0	42 0
Weather in France, raining.			

LONDON AND PARIS.

Bank of England rate 4.
Open discounts rate 3½-4.
Paris Rentas 101f. 92½c.
French Exchange 25f. 35c.
Amount of balance into Bank of England £87,000.

October 28, 1898.

	12.30	2	4
	P.M.	P.M.	P.M.
Consols, money.....	109 1/8	109 1/8	109 1/8
Consols, account.....	109 1/8	109 1/8	109
Atchison.....	13 1/2	13 1/2	13 1/2
Atchison pfd.....	37 1/2		
Ches. & Ohio.....			
Canadian Pacific.....	84	84 1/4	83 1/2
do Consol'd Deb.			
do Preference.....			
Denver & Rio G. pfd.....			
Erie.....	12 1/2	12 1/2	13
Erie 1st pfd.....	33	32 1/2	33 1/2
Hudson's Bay.....	19 1/2	19 1/2	
Illinois Central.....	111 1/2	111 1/2	112
Kansas & Texas.....			
Louis & Nash.....	57 1/2	57 1/2	58
Mex.....	21 1/2	21 1/2	
Mex. Cent.....	68	68 1/2	
New York Central.....	117 1/2	117 1/2	118
Northern Pacific.....			
Northern Pacific pfd.....	77 1/2	77 1/2	78 1/2
Nor. & West. pfd.....			
Ontario & West.....		14 1/2	
Pennsylvania.....	60 1/2	60 1/2	60
Reading.....	8 1/2	8 1/2	
Reading 1st pfd.....			
St. Paul.....	112 1/2	112 1/2	111 1/2
Southern Ry.....			
Southern Ry. pfd.....			
Union Pacific.....	33	33 1/2	
Union Pacific pfd.....	65 1/2		66 1/2
Wabash pfd.....		21	

*Ex-Div.

MONTREAL STOCK MARKET.

(Continued from page 1.)

War Eagle.—1000 at 289.
Cable.—75 at 182½.
Richelleu and Ont.—100 at 96½.
Dom. Coal Pfd.—35 at 113½.
Royal Electric.—10 at 156, 25 at 157½.
Halifax Heat and Light.—25 at 22.
Halifax Heat & Light Bonds.—\$2000 at 80.

AFTERNOON BOARD.

There was a general ease shown at the afternoon session. Pacific sold at 81½. Montreal St at its lowest morning price. Gas at 191½. War Eagle for a small lot brought 290. Royal Electric was quite strong at 157½, closing at 158½ asked. Only seven different stocks were dealt in, and there was great apathy on the part of the brokers generally.

AFTERNOON SALES.

Canadian Pacific.—25 at 81½.
Street Railway.—25 at 278½, 50 at 278.
Gas—100 at 191½.
Toronto St. Ry.—50 at 103½.
War Eagle.—150 at 290.
New Street—50 at 273.
Royal Electric.—25 at 157½, 50 at 157, 25 at 157½.
Bell Telephone.—25 at 173.

CORRECTION.

In our issue of yesterday our typesetter made the article from the Bartlett Frazier Co., 39 St. Sacramento St. read, that we would go into new crop of corn with a supply of 8 to 9 millions less than a year ago while it should read 800,000,000 to 900,000,000. We make this correction in justice to these people who are too well posted to make their statement read as noted in our yesterday's issue.

MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipm'ts.
At Chicago—		
Wheat, bush.....	149,000	170,000
Corn, bush.....	217,000	236,000
Oats, bush.....	195,000	205,000
Flour, brls.....	14,103	12,239
Rye, bush.....	26,000	88,000
Barley, bush.....	76,000	162,000
At New York—		
Wheat, bush.....	324,675	321,680
Corn, bush.....	72,175	103,072
Oats, bush.....	120,800	250
Flour, brls.....	9,234	24,858
Flour, sacks.....	37,094	14,580
At Milwaukee—		
Wheat, bush.....	3,200	3,000
Corn, bush.....	300	
Oats, bush.....	1,600	100
At Toledo—		
Wheat, bush.....	46,000	22,000
Corn, bush.....	13,000	55,000
Oats, bush.....	3,000	2,000
At St. Louis—		
Wheat, bush.....	123,000	75,000
Corn, bush.....	88,000	44,000
Oats, bush.....	28,000	20,000
At Duluth—		
Wheat, bush.....	406,000	228,000
At Detroit—		
Wheat, bush.....	21,000	25,000
At Minneapolis—		
Wheat, bush.....	537,000	63,000

MINING STOCKS.

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

October 28, 1898.

	Bid.	Asked
Big Three.....	\$.10½	\$.12
Can. Gold Fields Syn.....	.04	.06
Cariboo Hydraulic.....	1.10	1.17
Cariboo McKinny.....	1.05	1.10
City of Paris.....	.27	.35
Deer Park.....	.17	.18
Evening Star.....	.03	.06
Fern.....		.55
Golden Cache.....	.08½	.11
Gold Hills Developing.....	.05	.08
Giant.....		.06
Iron Colt.....	.08	.09
Iron Mask.....	.55	.65
Jumbo.....		.50
Knob Hill.....	.30	
Monte Christo Con.....	.11	.13
Montreal & London.....	.30	.35
Montreal Gold Fields.....		.18
Noble Five.....	.15	.17
Old Ironsides.....	.53	.60
Slocan Star.....		1.65
Smuggler.....	.15	.17
Silverine.....		.05
Tin Horn.....		.14
Two Friends.....		.13
Twin.....		.25
Virginia.....		.50
War Eagle Con.....	2.88½	2.89
Winchester.....		.13
White Bear.....	.06½	.07½

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

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.

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. P. O. Box 398
Telephone 15.

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.

HENRY C. SCOTT,
STOCKBROKER,
Member Montreal Stock Exchange.
87 St. Francois Xavier Street,
MONTREAL.
P. O. Box 1077. Telephone 700

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.

FUR LINED AND TRIMMED COATS
Made to order only.
FUR CLEANING AND REPAIRING
Done by experienced workmen.

Call and get our prices.
JOHN MARTIN, SONS & CO.,
General Outfitters,
455 St. Paul Street.

If you are interested in the latest news in connection with Gold, Silver, Copper, Lead or Iron mines and the new districts now being explored, and want to get in at Rock Bottom prices, call on or ring up

The Canadian Mining Exhibit
Company, Ltd.,
650 Craig Street, MONTREAL.
Telephone 2730.

J. F. PIGGOTT,
AGENT
MINES AND MINING,
61 St. Francois Xavier Street,
MONTREAL.

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.J.M. Sabiston, 457 St. Paul Street, Montreal.