

THE Exchange View L.

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 139.

MONTREAL, MONDAY, NOVEMBER 14, 1898.

Price 3 cents.

Montreal Stock Market.

MARKET GENERALLY EASIER

WAR EAGLE DECLINES—
DOM. COTTON ADVANCES.

PACIFIC AND CABLE STRONG.

SALES WELL DISTRIBUTED.

The local was not affected by the Wall street market, which was in the main very strong. Stocks are governed here largely by semi-manipulation, which of late has been working for a higher range, but the quantity of stock met on the way up has chilled the effort and the market seems this morning to have been left to itself; with the result that a shading off in prices has taken place. On any concessions buy the market, as it must eventually get to a higher level.

CANADIAN PACIFIC.

A good many selling orders in C. P. R. accumulated over Sunday and the pressure to sell, at the opening, was quite marked. Small sales were made at 83½ and 82½ but no business of consequence occurred till the price had broken 83 when the bulk of the trading was done. The reaction to 83½ was on two 25 share lots and the stock closes steady at 83½ to 83½. With the very strong American market the stock cannot break much. European money markets however are against it.

TORONTO STREET.

The earnings of this Company are good and on its merits and compared with other shares there was no excuse for its slight decline this morning. Only 280 shares changed hands all between 105 and 104½.

MONTREAL GAS.

Gas was slightly firmer than on Saturday, all sales having been made at 194½, except one small lot. The stock closes at 194½ to 194½.

SUNDRIES.

One hundred shares of Montreal St., old and new, sold at slight concession in prices.
Cable remains firm and scarce at 184½ to 185½.
War Eagle was easy; sales were effected at 296½, but the stock closed at 292½ to 295.
Montreal Telegraph, Dominion Cotton, Dominion Coal Pfd., and Mont. Cotton sold in a small way.
Heat and Light Bonds sold at 80, and there were some scattered sales of Bank shares at slightly easier prices.

MORNING SALES.

Canadian Pacific—50 at 83½, 25 at 83½, 125 at 83½, 100 at 82½, 325 at 82½, 25 at 83, 25 at 83½.
Montreal Gas—400 at 194½, 4 at 194½.
Street Railway.—25 at 278½.
Montreal Street new.—75 at 273½.
Toronto St. Ry.—25 at 105, 25 at 104½, 5 at 104½, 225 at 104½.
Com. Cable.—75 at 184½.
War Eagle.—500 at 296½, 250 at 296½.
Montreal Telegraph—50 at 177.
Dom. Cotton.—25 at 103.
Montreal Cotton—5 at 154.
Dominion Coal Pfd.—10 at 114½.
Heat and Light bonds—\$1000 at 80.
Bank of Toronto—21 at 245.
Bank of Commerce.—10 at 147½.
New Hoch. Bank—2 at 153½.

(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., November 14, 1898

CAP.	REST.	Value shares.	Last $\frac{1}{2}$ y. div.	Next div. pbl.	Stocks.	Nov. 8.		Nov. 9.		Nov. 10.		Nov. 11.		Nov. 12.		Nov. 14.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.		
BANKS.																	
12,000,000	6,000,000	200	5	Dec.	Bank of Montreal.....	250	246	250	246	250	246	250	246	249½	246	250	246
6,000,000	2,600,000	100	4	"	Merchants Bank of Can	84½	181½	184½	181½	184½	181½	184½	181½	184½	181½	184½	181½
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com	152	148	150	148	150	148½	149	148	170	147	150	146
4,866,666	1,387,000	50	2½	April.	British North America.												
3,000,000	650,000	100	3	Dec.	Quebec Bank.....	125		125		125		125		125		125	
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	250	240	250	240	249	240	249	240	249	240	249	241
2,000,000	1,500,000	50	74	April.	Molson's Bank.....	205	202	205	202	205	200	205	202½	205	202½	205	202
2,000,000	1,200,000	100	74	Dec.	Imperial Bank.....		210		206		212		212		212		21
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					115				215	227	115
2,000,000	1,175,000	100	3½	"	Merch'ts Bk. of Halifax.	180	200	180			180	200	180		180	200	180
2,000,000	350,000	60	3	Dec.	Union Bank.....	105	110	105			105				105		105
1,500,000	1,500,000	50	3q	Nov.	Dominion Bank.....												
1,500,000	835,000	50	3½	April.	Eastern Townships Bk	150		150			152		152		150		153
1,250,000	775,000	100	4	"	Hamilton.....												
1,200,000	100,000	30	3	Nov.	Banque Nationale.....												
1,000,000	450,000	100	3½	Dec.	Hochelaga Bank.....	155		156			156½		156½		156½	160	156½
1,000,000	85,000	100	3	"	Ontario Bank.....	116	111	114	110	116	111	116	111	116	111	116	111
1,000,000	118,000	100	3½	"	Western Bk of Can.....												
1,000,000	50,000	100	3	"	Traders " ".....												
500,000	250,000	25	2½	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....	81½	81½	82½	82½	84½	84	83½	83½	83½	83½	84	83½
12,000,000		100			Duluth SS. & Atlantic..	3	2	3	2	3	2	3	2	3	2	3	2½
10,000,000		100			Duluth SS. & Atlantic pr	8	5	7	5	7	5	7	5	7	6	7½	6½
10,000,000	2,608,329	100	1½q	Jan.	Commercial Cable.....	183	181½	184	182	186	183½	184½	184	185	183½	186	185½
2,000,000		40	2q	"	Montreal Telegraph....	180	175	180	175	178½	175	177½	175	178	175	180	175
1,350,000		100	3	Nov.	Rich. & Ont. Nav. Co..	100	96	96½	95½	97½	95½	97½	95	97½	95½	100	95½
4,600,000	334,247	50	2½q	"	Montreal Street Ry Co.	276½	276½	278	276½	279½	279	279½	279	279½	279	279½	279
					New Montreal Street...	273½	271	273	271	274½	274	274½	274	274½	274	274½	274
1,000,000		50	1½q	Jan.	Dominion Telegraph....												
2,997,704		40	5	April.	Montreal Gas Co.....	194	193½	194	193½	194	193½	194½	194½	194½	194½	194½	194
2,000,000		1	1½	"	War Eagle.....	287	286½	299½	299	299	298	299½	298	298	296½	294½	293½
1,250,000		1			Cariboo Mng. M. & S.Co	110										109	100
3,168,000	910,000	100	2q	Jan.	Bell Telephone Co.....	176	173	174½	173	175	173	175	173½	174	173	175	173½
1,500,000		100	2q	"	Royal Electric.....	159	158½	163	160	160	159½	163	159	163	159	160	157½
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	104½	104½	104½	104½	104½	104½	105½	105½	105½	105	104½	104½
800,000		100	1½q	"	Halifax Tram Co.....	130	128	130	128	130	129½	130½	129½	130	129	131	129
100,000		100			Cornwall Street Ry.....												
700,000		100			People's Heat & Light..	25	19	23	18	19	16	25	16	22½	16	25	20
500,000		100	1½q	Dec.	St. John Railway Co....			155		175		155	145	175			
350,000		40	2q	Jan.	London Street Ry.....												
5,642,925		100			Can. N. W. Land Pfd..	55	52	55	52	54	52	55	52	55	52	54	52
1,467,684					" " Com..	25	17	24	17	25	17			22	17		
15,000,000		100			Dominion Coal Co.....	35	32½	33	32	35	32	33	33	33	31½	34	33
2,000,000		100	4	Jan.	Dominion Coal Co. pr..	114½	114	115	114	116	114	115	114½	115	114½	115	114½
500,000		100	6 pa	Dec.	Windsor Hotel.....	110	90	110	90		97½	110	90		97½	110	90
500,000		100		"	Intercolonial Coal Co..	40	20	40	20	40	20	40	20	40	20	40	20
250,000		100	7 pa		Do. pref. stock.....	60	40	60	40	60	40	60	40	70	40	70	40
1,500,000		100	2q	Dec.	Montreal Cotton Co....	154	150	154	152½	154	153	155	152	155	153	160	154
2,750,000		100			Colored Cotton Co....	68	60	68	61½	70	60	75	60	70	65½	75	63
600,000		100	4	Feb.	Merchants Cotton Co..		140	155		155	140			155		155	
3,100,000		100	1½q	Dec.	Dominion Cotton Co....	99½	99	102	101½	103	102½	103½	103½	104½	103	104½	103½
500,000	350,000	25	3½	Mch.	Mont. Loan & Mort Co.												
814,800		100	2q	Jan.	Ottawa Electric S. R...												
645,000		100		"	Ottawa Electric.....												
500,000		100	2½q	Jan.	Diamond Glass.....												
2,250,000	52,023	50	3½	"	Western Loan & Tr...	100		100		100		100		100		100	
500,000		100	3½	"	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. ‡ 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.

TRY DRY MONOPOLE CHAMPAGNE

SUPPLIED TO THE EMPEROR OF GERMANY, AND OTHER ROYAL PERSONAGES.

SOLE AGENTS.—J. M. DOUGLAS & CO. MONTREAL.

NEW YORK EXCHANGE.

MARKET VERY STRONG.

COMMISSION HOUSES BEST BUYERS.

SUGAR ERRATIC UNDER MANIPULATION.

MONEY 2 1/2.

ANY DECLINE WILL BE TEMPORARY.

GOSSIP.

If you have a bad potato you might manipulate the unbroken skin until all the subsequent courses of the dinner got cold. If you manipulate a stock, moving it up and down as you please, you must have some merit in the stock if it is to be more than a cold potato when it is spread before you.

The virtue of all the speculative movements in the present stock market, lies in the fact that they are founded upon legitimate business conditions.

The rise in sugar refining on Saturday was the most sensational feature of the stock market. It was not attended by any new rumors regarding the trade position.

Both bulls and bears will agree that the operation was manipulation. Somebody had sold more stock than he could deliver and to many persons there came back to the memory of Daniel draws axiom. "He who sells what isn't hissen must either pay or go to prison." There are many stories current in Wall St. suggesting that sugar refining is cornered and again, this view may be advanced as a purely speculative theory that Mr. Havenmeyer has always in the course of developing the Sugar Refining Industry avoided the mistake of killing the goose that laid the golden egg. Competition will adjust every conflicting point in Sugar refining.

It is hard to conceive that business men will persist in an enterprise promising losses whether in manufacture or gambling. The market wants to go up and any failure in the way of improvement will be the result of profit taking not of a change of views as to the future prospe rity of the country.

The London market is practically at a parity with our Saturday's close. Reading shows an advance of one-half, but other active issues while they are not at an actual parity, show differences of only one-eighth. In some cases, the price is better, in others, lower.

Consols are strong and active, one-eighth to one-fourth better.

There is said to be considerable activity in the London market.

Buying by German Houses of Pacifics and other low priced internationals is a feature of the market and Americans are all said to be active and steady.

London is beginning to show confidence in regard to our market, and it seems quite probable that they will soon begin to take back some of the large lines of stocks which they sold last month, London is still a borrower of Stocks, especially Atchison pfd. and Louisville.

SUGAR.

Comments on the rise in sugar vary; some of the bulls thought it would hurt the market in the end, but the more important operators said that Sugar, whether it advanced or declined, had separated itself from the rest of the market, and its fluctuations would do neither harm nor good.

The trade situation is unchanged, but long stock is not likely to come out until trade developments are worse than they have been.

In Saturday's market the most important and sensational feature was the advance of Sugar. It was said, after the close, that one house was given up, on the purchase of some 15,000 shares. Whether this house was buying for long or short account it is hard to say, since there is as much manipulation in the loan crowd now as there is in the stock itself. The high rate, 1 1/2, which was obtained for the use of the stock just before the loan crowd dispersed Saturday night, was undoubtedly fictitious, but that there is still quite a large short interest, is just as certain.

Flower Brokers were considerable buyers of their specialties. Their purchases were probably largest in B. E. T. while it is quite probable that the Paris peace situation will be a disturbing factor in the week's market it does not seem very probable that any hitch in that quarter

NEW YORK STOCK MARKET.—November 14, 1898.

	CLOSING PRICES FROM TO NOV. 1 TO 12.										TO-DAY'S PRICES.				
	1	2	3	4	5	7	9	10	1	Open'g	Highest	Lowest	Closing	Bid.	Asked.
American Cotton Oil Co.	37 1/2	37 1/2	37 1/2	37 1/2	34 1/2	37 1/2	34 1/2	34 1/2	33 1/2	*33 3/4	*34	33 1/2	33 3/4	33 3/4	34
“ “ “ Preferred															
“ Sugar	113 1/2	115 1/2	114 1/2	115 1/2	115 1/2	112 1/2	115	115 1/2	122	125	125	118 1/2	123 1/2	123 1/2	123 1/2
“ Sugar pfd.					111			110	110 1/2		111 1/2	110 1/2	111 1/2	110 1/2	111 1/2
“ Spirits Mfg. Co.			11 1/2		11 1/2	11 1/2					12 1/2	11 1/2	12 1/2	12	12
“ Spirits Mfg Co pfd.	33 1/2							34			36 1/2	33 1/2	36	34 1/2	37
“ Tobacco	138 1/2	138 1/2	136 1/2	138 1/2	140	139 1/2	140 1/2	138 1/2	139	139 1/2	139 1/2	136 1/2	138 1/2	138 1/2	138 1/2
“ Tobacco pfd.															
Atch T. & S. Fe		12 1/2	12 1/2	12 1/2	13 1/2	13	13 1/2	14 1/2	15 1/2	15 1/2	16 1/2	15 1/2	16	15 1/2	15 1/2
Atch T. & S. Fe pfd.	35 1/2	3 1/2	35 1/2	35 1/2	36 1/2	37 1/2	39 1/2	40 1/2	40 1/2	42	42 1/2	41	42 1/2	42 1/2	42 1/2
Baltimore & Ohio	44 1/2					45 1/2	47 1/2	48 1/2	48 1/2	48 1/2	49	48 1/2	49	49	49
Bay State Gas															
Brooklyn Rap. Tran.	66 1/2	66 1/2	66 1/2	66 1/2	67	66 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	69	68 1/2	68 1/2	68 1/2
C.C.C. & St. L.	81 1/2	38 1/2		39 1/2		40			42	41 1/2	42 1/2	41 1/2	41 1/2	41 1/2	41 1/2
Canada Pacific	81 1/2			8 1/2	8 1/2			84	83 1/2				83 1/2	83 1/2	83 1/2
Canada Southern		53	53 1/2					54 1/2	54 1/2	53 1/2	53 1/2		53 1/2	53 1/2	54
Chesapeake & Ohio	21 1/2	21 1/2	21 1/2	21 1/2	22 1/2	22 1/2	23 1/2	24 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
Chicago & Great Western	13 1/2	14	14	14	14 1/2	14 1/2	14 1/2	14 1/2	15 1/2		15 1/2	15	15 1/2	15 1/2	15 1/2
Chicago B. & Q.	115 1/2	115 1/2		116	116 1/2	116 1/2	118	118 1/2	119 1/2	119 1/2	119 1/2	118 1/2	119 1/2	119 1/2	119 1/2
Chicago Mil. & St. P.	108 1/2	109 1/2	109 1/2	110	110 1/2	111	112 1/2	112 1/2			113 1/2	112 1/2	113 1/2	113 1/2	113 1/2
Chi. Mil. & St. P. pfd.															
Chicago R. I. & Pacific	102 1/2	103	102 1/2	103	103 1/2	104	106 1/2	107	107 1/2	107 1/2	108 1/2	107	107 1/2	107 1/2	108
Chicago & Northwest	131	132 1/2	132 1/2		134	134 1/2	136	135 1/2	135 1/2	135 1/2	135 1/2	134	134 1/2	134 1/2	134 1/2
Chic. & Northwest pfd.															
Cleveland, Lorain & Wheeling						16 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2
“ “ “ Pfd.	46	45	44 1/2	44 1/2	44 1/2	45 1/2	47	48	46 1/2				47	46 1/2	47
“ C. C. & St. Louis															
Consolidated Gas		188	188	186 1/2	186 1/2	184		183 1/2	184		185	183	185	184	186
Delaware & Hudson	98 1/2	99 1/2	99 1/2	99 1/2	98 1/2	98 1/2	99	99 1/2	99 1/2		99 1/2	99 1/2	99 1/2	99 1/2	100
Del. Lack. & Western						110 1/2	140 1/2						142	142	145
Denver & Rio Grand Pfd.								13	13	13	13 1/2	13 1/2	13 1/2	13 1/2	14
Erie															
General Electric	81		81 1/2		81 1/2	81 1/2	81 1/2	82 1/2	82 1/2		83 1/2	82	82	82	82 1/2
Glucose Pfd														108 1/2	109
Illinois Central															
Laclede Gas															
Lake Shore														193	195
Louisville & Nashville	56 1/2	56 1/2	57 1/2	57 1/2	58 1/2	59 1/2	59 1/2	59 1/2	60 1/2	60 1/2	61 1/2	60 1/2	61 1/2	61	61 1/2
Manhattan con.	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	93 1/2	94	93 1/2	93 1/2	95 1/2	93 1/2	95 1/2	95 1/2	95 1/2
Met. Street Ry. Co.	160 1/2	163 1/2	164 1/2	164 1/2	166 1/2	168	168	169	168	168	169	168 1/2	168 1/2	168 1/2	169 1/2
Michigan Central															
Missouri Kan. & Tex.	10 1/2							11 1/2			11 1/2	11 1/2		11 1/2	11 1/2
Missouri Kan. & T. pfd.	31 1/2	32	32			33 1/2	34 1/2	34 1/2	34 1/2	35	34 1/2	35	34 1/2	35	35
Missouri Pacific	32 1/2		32 1/2		33 1/2	33 1/2	34 1/2	34 1/2	35 1/2	35 1/2	36 1/2	35 1/2	36 1/2	36 1/2	36 1/2
Nat. Lead	32 1/2		32 1/2		33 1/2	33 1/2	34 1/2	35	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2
Nat. Lead pfd															
New Jersey Central	85 1/2	87		87 1/2				89			91	88 1/2	91	91	91 1/2
New York Central	114 1/2	114 1/2	115	115 1/2	115 1/2	116	117 1/2	116 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2
Northern Pacific		40		39 1/2	40 1/2	40 1/2	42 1/2	42 1/2	42 1/2	42 1/2	41 1/2	41 1/2	41 1/2	41 1/2	42
Northern Pacific pfd		75 1/2	75 1/2	76	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2
Omaha		81 1/2		82	82 1/2	84 1/2	85 1/2	85 1/2	85 1/2	85 1/2	84 1/2	84 1/2	83 1/2	84 1/2	84 1/2
Oregon Rail. and Nav.															
Pacific Mail		33 1/2	33 1/2		33 1/2	33 1/2	34 1/2	36 1/2	36 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2
Pennsylvania R. R.	115 1/2	115 1/2	115		116 1/2	116 1/2		117 1/2	117 1/2	117 1/2	117 1/2		117 1/2	117 1/2	118
Peo. Gas L. & Coke Co.	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	104	104 1/2	106 1/2	107 1/2	106 1/2	106 1/2	105 1/2	106 1/2	105 1/2	106
Pullman Palace Car Co.						141 1/2								140 1/2	141
Reading	17 1/2	15 1/2	16		16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2			16 1/2	16 1/2	17
“ 1st Pfd.	38 1/2	38 1/2	38 1/2	38 1/2			39 1/2	40 1/2	40 1/2	40 1/2	41	40 1/2	41	41	41 1/2
“ 2nd Pfd.															
Southern Pacific															
Southern Railroad Pfd.	34 1/2	34 1/2		35 1/2	36	35 1/2	37 1/2	37 1/2	37 1/2	38	38 1/2	38	38 1/2	38 1/2	38 1/2
Texas Pacific		13 1/2	13 1/2			14	14 1/2	14 1/2	14 1/2		15 1/2	14 1/2	15 1/2	15 1/2	15 1/2
Tenn. Coal & Iron	28	28	28 1/2	28 1/2	29 1/2	30 1/2	31 1/2	31 1/2	32	31 1/2	31 1/2	31	3 1/2	31 1/2	31 1/2
Third Avenue R. R.															
Union Pacific	31 1/2	32	32 1/2		32 1/2	32 1/2	34 1/2	34 1/2	35	35 1/2	35 1/2	34 1/2	35	35	35 1/2
Union Pacific pfd.	63 1/2	63 1/2	64 1/2	64 1/2	64 1/2	65 1/2	67 1/2	68 1/2	69	69	69 1/2	68 1/2	68 1/2	68 1/2	68 1/2
U. S. Rubber	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	41 1/2	43 1/2	43 1/2	44		43 1/2	42 1/2	43 1/2	43	43 1/2
U. S. Rubber pfd.			103		103		104 1/2	105	105	105	105	104 1/2	104 1/2	104 1/2	105
U. S. Leather															
U. S. Leather pfd	65														

THE EXCHANGE NEWS.

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W. I. FENWICK, Exchange News Publishing Co.,
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 Telephone 2937.

was so noticeable in Saturday's late transactions. After opening and after the first nervousness, to cover had satisfied itself, the stock declined one hour alone being a seller of some 5000 shares. This same house was a tremendous buyer Friday last. After the stock declined some 3 points, there being a fairly good demand for it on the way down. Stop orders were met and the buying orders suddenly seemed to vanish.

The result was, that commission houses with orders to sell, had to sacrifice their stocks.

The high premium commanded for its use on Saturday in the London crowd brought a little stock into the street and loaning rate was consequently somewhat lower. Loans have been recorded this morning all the way from 1 p.c. premium to 5 p.c. premium, and the rigging of the loan market goes on. The principal feature in London has been sales by a commission house to the amount of some 3 or 4000 shares. These sales were thought to be for an operator who was a large buyer at figures considerably lower than the present.

O. LEGER,
 Manager French Dept. Montreal District
SUN LIFE ASSURANCE CO., OF CANADA.
 Jyl6-lyr Agents Waw ed.

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 overworked system and increasing both mental and bodily activity.

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BOVRIL LIMITED,
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Camel Brand Hair WATERPROOF ... BELTING ...

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"Quadruple"
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Its a popular delusion that plated ware stamped Quadruple has been plated four times. Its not the case. There is nothing to prevent a dishonest manufacturer from stamping Quadruple on the flimsiest plated ware. But if you see this trade mark **W.M. ROGERS** on knife, fork or spoon you may know that the plate is of the best quality—the kind that will look well in 20 or even 30 years. Its the trade mark and guarantee forth its class of plate of the celebrated silversmiths. 5
SIMPSON, HALL, MILLER & CO.,
 Wallingford, Conn., U.S.A. and Montreal, Canada.

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	182	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do	106	1910.....	" "
1,050,000	4	May Nov.	do do do	100	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	Lloyds, Banetts & Bosanquets.
874,260	4	" "	Toronto City do do	101-106	1904, 1894.....	" "
28,500	6	" "	Auer Light.....			
940,000	5	April Oct.	Bell Telephone.....	115	1925.....	Bank of Montreal.
	6	May Nov.	Canada Central R'y.....		1932 1st Nov.....	" "
2,000,000	6	2nd April Oct.	Canada Colored Cotton Mills.....	98	1902 April.....	" "
3,423,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant...	110	1931.....	" "
200,000	5	1st May Nov.	Canada Paper Co.....	106 1/2	1917.....	
20,000,000	4	Ja. Ap. Ju. Oc.	Commercial Cable Coupons. }.....	103	2397	
			do do Registered. }.....			
£300,000	4 1/2	Jan. July	Dominion Cotton.....		1916 1st Jan	
600,000	5	1st Jan. July	Halifax Electric Tramway.....	106	1916 Jan.	Bank of Nova Scotia.
350,000	5	1st Ap'l 1st Oct.	Intercolonial Coal Co.....	100	1918 April.....	Bank of Montreal.
	6	2nd Jan. July	Lk. Champlain & St. Lawrence Jc.		1910.....	" "
	5	" "	Montreal Loan & Mortgage.....			
292,000	5	1st Mch 1st Sep.	Montreal Street R'y.....		1908 1st Mch	
681,333	4 1/2	1st Feb. 1st Aug	do do do		1922 1st Aug	
700,000	5	1st April Oct.	Peoples Heat & Light.....	80	1917 April.....	Merchants Bank of Halifax
554,313	5	1st Mch Sep.	Richelieu & Ont. Nav.....	100	1915 1st Mch	
674,360	5	1st April Oct.	Royal Electric.....			
2,799,933	4 1/2	Mch Sep.	Toronto Railway.....	108-106	1931 31st Aug	
450,000	4 1/2	1st Jan. July	Windsor Hotel.....		1912.....	Bank of Montreal.

* 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.

RAILWAY EARNINGS.

CANADIAN PACIFIC.
 Earnings from Jan. 1 to Nov.
 7, 1898.....\$20,669,004
 1897..... 19,612,963
 Increase..... \$1,056,041

WABASH RY.
 Earnings 1st week Nov. 1898...\$278,000
 1897... 239,420
 Increase \$38,580

From January 1st, 1898.....\$5,242,271
 1897..... 4,935,218
 Increase \$307,053

DUDUTH S. S. & A.
 For fourth week in Oct. inc...\$ 1,783
 From Jan. 1st inc..... 189,800

Nor. & West'n, 1st week Nov., increase \$35,000.
 B. & O., Oct. increase, \$11,700.
 C.C.C., 1st week Nov., increase \$10,000.
 The People's Gas, ex-div. to-day, 1 1/2 p.c.

STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.
 For month of Oct., 1898.....\$133,429.80
 Same days " 1897..... 115,541.43
 Increase.....\$17,888.37
 Average increase per day... \$577.04
 Increase for Oct. date with date..\$17,325.54

SAME DAY			
1898.		1897.	
Nov. 1,	\$4,073.96	\$3,943.73	Inc...\$130.23
" 2,	4,077.81	3,657.85	" 419.96
" 3,	4,314.97	3,875.95	" 439.02
" 4,	4,150.57	3,736.47	" 414.10
" 5,	4,503.00	4,042.11	" 460.99
" 6,	3,745.42	2,790.39	" 955.03
" 7,	4,286.40	3,702.53	" 583.87
" 8,	4,275.20	3,897.11	" 378.09
" 9,	4,003.63	3,882.50	" 121.13
" 10,	4,297.27	3,974.82	" 322.45
" 11,	4,116.38	3,779.27	" 337.11
" 12,	4,618.49	4,127.87	" 490.62
" 13,	3,418.03	2,893.12	" 554.91

TORONTO STREET RAILWAY.
 For month of July, 1898.....\$103,892.93
 " Aug. " 109,900.54
 " Sept. " 138,021.74
 " Oct. " 99,650.16
 Increase for Oct., 1898.....\$13,245.94

SAME DAY			
1898.		1897.	
Nov. 1,	\$3,270.63	\$3,395.28	Dec. \$124.65
" 2,	3,080.22	3,094.77	" 14.55
" 3,	3,076.26	2,843.74	Inc... 232.52
" 4,	3,237.79	3,191.43	" 46.36
" 5,	4,378.32	3,493.88	" 884.44
" 6,	1,340.51	1,041.31	" 299.20
" 7,	3,228.71	2,910.10	" 318.61
" 8,	3,116.30	3,085.58	" 30.62
" 9,	3,565.90	3,166.48	" 399.42
" 10,	3,612.66	3,202.83	" 409.83

LONDON CABLE.

C. Meredith & Co.'s Cable gives the following London quotations:
 Grand Trunk, quart'd 4 p.c.....76 1/2
 " " 1st preference...66 1/2
 " " 2d "42 1/2
 " " 3d "19 1/2
 G. T. R. Com..... 6 1/2
 C. P. R..... 85 1/2

TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares. Par Value.	CAPITAL. Paid up.	Rest as per Last Statement.	Div. per cent. Last half year.	Buy-ers.
MISCELLANEOUS.					
British America.....	50	\$ 750,000	\$ 79,381	3 1/2	134
Western Assurance.....	40	1,000,000	137,472	5	172 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		136
Consumers' Gas.....	50	1,700,000		2 1/2 qtr	223 1/2
Ontario and Qu'Appelle Land Co.....	40	400,000			
Victoria Rolling Stock Co.....	5000	60,000	60,000	15	
Toronto Electric Light Co., Old.....	100	1,400,000		1 1/2	137 1/2
" " " New.....		120,000			126
Canadian General Electric Co.....	100	900,000	40,000	3	133
" " " Pref.....	100	300,000		3	108
Hamilton Electric Light.....	100	250,000	60,000	1 1/2	73 1/2
LOAN and SAVINGS CO.					
British Canadian Ln & Invest. Co.....	100	393,481	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
Canada Permanent Ln. & Sav. Co.....	50	2,000,000	600,000	3	111
" " " 20 per cent.....			1,450,000		
Canadian Savings & Loan Co.....	50	734,175	220,000	3	113 1/2
Central Canada Ln. & Sav's Co. {.....	100	875,000		1 1/2 qtr	128
" " " 20 per cent.....		325,000	345,000		
Dominion Savings and Invest. Soc.....	50	930,627	10,000	2 1/2	76 1/2
Freehold " " " 20 per cent {.....	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	168
" " " 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	112
London & Can. Ln. & Agency Co.....	50	700,000	210,000	1 1/2
London Loan Co.....	100	631,500	81,000	3	110
London & Ontario Investment.....	50	550,000	160,000	3
Manitoba & North-West Loan Co.....	100	375,000	51,000	
North of Scotland Can. Mortg. Co.....	£10	730,000	403,933	5
Ontario Loan & Debenture Co.....	50	1,260,000	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		3	120
" " " 25 per cent.....		500,000	770,000	3	90

† Including a bonus of one per cent. for six months.
 * After deducting \$511,922 for reinsurance. † After deducting \$775,661 for reinsurance.
 ‡ Including a bonus of five per cent.
 This List is compiled from the fortnightly circular issued by the Secretary Toronto Stock Exchange.
 § May, 1894, 3 1/2 dividend; April, 1891, 2 1/2 dividend.

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4 1/2 per cent.

BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties.....8 1/2-7 1/2
 Demand.....9 1/2-8 1/2
 Cables.....9 1/4-8

OVER THE COUNTER.

Sixties.....8 1/2-7 1/2
 Demand.....9 1/2-8 1/2
 Cables.....9 1/2-8
 N. Y. Funds.....1 1/8 to 1 1/2 pm.

DOCUMENTARY.

3 days.....8 1/2
 60 days.....8 1/2
 3 days cattle.....8 1/2 p.c.

PARIS FRANCS.

Long.....5 22 1/2
 Shorts for cheques.....5 21 1/2
 Over Counter.....5 20 1/2

NEW YORK.

Call money.....2 1/2 p.c.
 Sterling Demand.....4 85 1/2
 Sixties.....4 82 1/2

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 Members Montreal Stock Exchange.

TOTAL FUNDS. \$20,000,000.00
THE LONDON ASSURANCE CORPORATION.
 (FIRE)
 HEAD OFFICE FOR CANADA:
1762 Notre Dame St., MONTREAL.
 E. A. LILLY, Manager.

CHICAGO MARKET.

LARGE RECEIPTS OFFSET BY GOOD DEMAND FOR WHEAT.

NEAR OPTIONS STRONGEST.

CORN STEADY, PROVISIONS LOWER.

The decline in wheat for the past few days has at last reached the foreign buying line and this demand should hold if not advance values. Crop advices continue most favorable, and receipts on a large scale, but the demand is large and continuous. Exports for the week show a falling off from the record breaking figures of a week ago, but are large in comparison with other years. Receipts for the week again pass the ten million bushel mark, while visible supplies after 19 weeks of new crop deliveries are below the usual minimum figures of the season. The small Argentine wheat shipments of 16,000 bushels for the week, while insignificant in amount is the first since last July, and compares with a million bushels exported during this period in 1896, and none for the corresponding period a year ago. Argentine reports will be watched with especial interest this year, as European statisticians have figured out that the world's requirements may be satisfied without the South American surplus.

THE CORN CROP.

It is generally admitted that the corn crop of 1898 will, in bushels, be about equal to that of last year, but in quality poorer, and in the surplus states materially short. The grand total is made up of extraordinarily fine corn and large yield in the states which do not furnish much merchantable corn. The exceptions are Ohio and Indiana and Iowa. The states of Missouri, Kansas and Nebraska are under the average, Kansas down to 19 bushels per acre, Nebraska to 21, and Missouri to 26.

CHICAGO.

Weather 34, north west.	
Curb Wheat Dec.	86 1/2
WINTER RECEIVED—	
Winter wheat	70
Spring	394
Corn	468
Oats	328
Rye	60
Barley	162

STOCK YARDS—HOGS.

Est'd rec'ts	38,000
Offic'l yest. y	18,527
Shipped	661
Left over	2,364
Est. to-morrow	14,000
Rec'ts for to-day	35,000
Shipped	9,000
Market steady, 5c lower.	
Light mxd	\$3 20 to \$3 55
Mxd pack'g	3 25 to 3 55
Heavy shpg	3 20 to 3 60
Rough	3 20 to 3 35
Receipts of Pork	738 bbls.
Shipments	232 lbs.
Receipts Lard	291,460 "
Shipments	1,447,203 "
Receipts Cut Meats	718,541 "
Shipments	2,706,421 "

MINING STOCKS.

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

November 14, 1898.

	Bid.	Asked
Big Three	14 1/2	16 1/2
Brandon & Golden Crown		30
Can. Gold Fields Syn		07
Cariboo Hydraulic	1.00	1.17
Cariboo McKinny		
City of Paris	.33	
Deer Park	16 1/2	17 1/2
Evening Star	.04	.05
Fern		.55
Golden Cache		.09
Gold Hills Developing	.05	.08
Giant	.06	.07
Iron Colt	.08	.09
Iron Mask	.83	.75
Jumbo		.50
Knob Hill	.55	.65
Monte Christo Con	.08 1/2	.09 1/2
Montreal & London		.33
Montreal Gold Fields		.16
Noble Five	.15	.17
Old Ironsides	.65	.85
Smuggler	.17	.18 1/2
Silverine		.05
Tin Horn		.14
Two Friends		.13
Twin		
Virginia	.30	.39
*War Eagle Con	2.93	2.95
Winchester	.07	.10
White Bear	.06 1/2	.07

Ex-Div.

EUROPEAN MARKETS.

London closing.

Wheat off coast, nothing doing; on passage, very little doing. No. 1 Northern spring ex-steamer Nov. 29s 10 1/2d.

Maize off coast, nothing doing; on passage, easy.

Cargoes mixed Am'n sail grade 480 lbs. Nov. 17 9d; parcels 19s 9d. Mark Lane Miller English wheat poor demand; foreign, nominally unchanged.

Wheat and Flour on passage to U.K. 1,480,000 qrs.

Maize on passage to U.K. 650,000 qrs.

Wheat and Flour on passage to Continent 1,430,000 qrs.

Maize to Cont. 810,000.

Russian shipments of wheat and flour to Continent 355,000 qrs.

Russian shipments of maize to Continent 14,000 qrs.

Wheat imports to U. K. 238,000 qrs.

Maize " " 135,000 qrs.

Flour " " 252,000 qrs.

LIVERPOOL GRAIN MARKET.

November 14, 1898.

Spot wheat steady. Spot maize quiet. Future firm.

	LAST		TO-DAY'S	
	Close.	Op.	Close.	Op.
Wheat—				
No. 1 Califa	8 10	6 10 1/2	6 10	
" 2 R. W. per cent				
new	6 0	6 0	6 0	
" 1 Nor. Spg	6 2 1/2	6 3	6 3	
Nov	5 10 1/2	5 10 1/2	5 10 1/2	
Dec	6 0 1/2	6 1 1/2	6 2	
March	5 9 1/2	5 11	5 11	
Corn	3 10 1/2	3 10 1/2	3 10 1/2	
Peas	5 11	5 10 1/2	5 11	
Pork	50 0	50 0	50 0	
Lard	27 3	27 0	27 3	
Maize—				
Mxd. Am	3 11	3 11	3 11	
Nov	3 10 3/4	3 10	3 10 3/4	
Dec	3 9 1/2	3 8 1/2	3 9 1/2	
March	3 7 1/2	3 6 1/2	3 7 1/2	
Flour—				
Min 1st Bkrs p sack	19 6	19 6	19 6	
Bacon—				
Long cuts hvy	29 6	29 6	29 6	
light	29 0	29 0	29 0	
Short cuts hvy	30 0	30 0	30 0	
light	30 0	30 0	30 0	
Cheese—				
White	42 0	42 0	42 0	
Col'd	44 0	44 0	44 0	
Weather in England overcast.				

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Chicago Board of Trade,

With Closing Prices for 5 days.

The tables are invaluable to Investors and Operators, as the trend of the different markets can be seen at a glance.

MONTREAL STOCK MARKET.

Continued from page 1.

AFTERNOON BOARD.

Business at the afternoon session was of an erratic nature; whilst Pacific, Cable, and Dominion Cotton, were strong; War Eagle was weak, Gas was easy, and other shares unchanged. Fourteen different issues were dealt in, but there were no large transactions in any. The market closes, however, in favor of the bulls. Heat and Light was stronger, good news possibly has been heard from Halifax.

AFTERNOON SALES.

Canadian Pacific.—250 at 83 1/2, 100 at 83 1/2.
Montreal St. Ry.—200 at 278 1/2, 25 at 279.
New Street.—50 at 273 1/2.
Toronto Railway—10 at 105.
Com. Cable—30 at 186.
Dom. Cotton —100 at 104.

War Eagle.—750 at 292 1/2, 500 at 293 1/2.
Gas—25 at 194.
Dom. Coal Pfd.—75 at 114 1/2.
Canada Colored Cotton Bonds.—400 at 99.
Hochelaga Bank new.—2 at 153 1/2.
Mechelags Bank.—4 at 182.
Halifax Heat & Light—75 at 22.
Halifax Heat and Light Bonds—2000 at 80.

LONDON AND PARIS.

Bank of England rate 4.
Open discounts rate 3 1/2.—
Paris Rentes 101f. 62 1/2 c.
French Exchange 25f. 35c.
Amount of balance into Bank of England £51,000.

November 14, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money	110 1/4	110 1/4	110 1/4
Consols, account	110 1/2	110 1/2	110 1/2
Atchison	14 1/4	14 1/4	14 1/4
Atchison pfd.	41 1/2		
Ches. & Ohio			
Canadian Pacific	85 1/2	85 1/2	85 1/2
do Conso'd Deb.			
do Preference			
Denver & Rio G. pfd.	59 1/2	59 1/2	
Erie	13 1/2	13 1/2	13 1/2
Erie 1st pfd	35 1/2	35 1/2	35 1/2
Hudson's Bay	20	20	20
Illinois Central	115	115	115
Kansas & Texas			
Louis & Nash	61	61	61 1/2
Mex.	21 1/2	21 1/2	21 1/2
Mex. Cent.	68 1/2	68 1/2	68 1/2
New York Central	120 1/2	120 1/2	120 1/2
Northern Pacific	54	54	
Northern Pacific pfd.	78 1/2	78 1/2	79 1/2
Nor. & West. pfd.			
Ontario & West.	15 1/2	15 1/2	
Pennsylvania	60 1/2	60 1/2	60 1/2
Reading	8 1/2	8 1/2	8 1/2
Reading 1st pfd.			
St. Paul	116 1/2	116 1/2	116 1/2
Southern Ry.	9 1/2	9 1/2	
Southern Ry. pfd.		38 1/2	
Union Pacific	36	36	36 1/2
Union Pacific pfd.	70 1/2		70 1/2
Wabash pfd	22	22	22

*Ex-Div.

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