A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 91.

MONTREAL, MONDAY, SEPTEMBER 19, 1898.

Price 3 cents.

Montreal Stock Market.

MORNING SESSION BROAD AND FAIRLY STEADY.

Business at Afternoon Board Very Dull.

Market Tending Slightly Downward at Close.

Prices at the morning session were erratic, the general tone was strong.

A very scattered list was the result of the trading, the only stock showing any decline worthy of note was Colored Cotton. Prices at close of board were scarcely as firm as open-

CANADIAN PACIFIC.

The demand for Pacific caused an opening over Lond n parity, the shares ruled steady, and closed at 871 bid. Some broken lots sold at

MONTREAL STREET.

100 shares of the new and 25 of the old constitued the early business in Street. Both commanded full prices the former selling 274, the latter 279. For Sturday the increase in earnings was \$623.39, but for Sunday the first decrease for a long time was shown, but it was a very small one, viz., \$84.13.

TORONTO RAILWAY.

Rails had a fair share of attention, Rails had a fair share of attention, nearly 1000 shares changed hands. The opening sale was made at highest point, reached on present rise—104\frac{3}{4}. As soon as the buying orders, which had accumulated over Saturday and Sunday, had been filled, an easiness developed in the stock and it sold off to 104\frac{1}{4}. Breaks should be taken advantage of to buy on.

COMMERCIAL CABLE.

300 Cable were bought at 184½ cash. It should be cheap considering the large and profitable earnings of the Company. It closes 182½ to 183½ ex div.

DOMINION COTTONS.

Considerable interest was shown in this security and a decided ad-vance is noted in the price, first sale was made at 96½ for a broken lot, from which price it steadily sold up to 98, the firmness of tone was undiminished at close of session, 97% being bid for more stock.

SUNDRIES.

Royal Electric sold at 160½ ex div. War Eagle at 293½ to 293½; Dominion Coal Pfd at 112 (for a small lot), and 111¾ for 50 shares. Gas at 195. Colored Cotton at 53, and scattered lots of Bank shares. Bank shares.

In Canadian Pacific the sellers were J. T. Davies and McKenzie. The buyers were Forget & Co., and

In Toronto St. Ry., the sellers were Barlow, Burnett & Co., and Forget

The buyer were Nash, Low, Clark, G. Weir, Riddell, Forget & Co., Barlow, Brunett & Co., Garland, and

Scott.

In War Eagle the sellers were Wallace and Forget & Co.

The buyers were Moat & Co., and G. Strathy & Co.

In Dominion Cotton the sellers were Nichols & Marler, Clark, Gault and Forget & Co.

The buyers were Forget & Co., and Turpin & Co.

(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 23rd.

3 p.m., September 19, 1898

1	50 Fee	Jan 1	rres.	div.	pbl.		Sept.	12.	Sept.	13.	Sept.	14.	Sept.	15.	Sept.	16.	Sept.	19.
	CAP.	REST.	Value shares.	1-y.	ext div.	STOCKS.	rs.	ers.	ers.	ers.	1.8.	rs.	rs.	sı.s.	rs.	ers.	TS.	17.8.
			Valu	Last	Next		Sellers,	Buyers.	Sellers.	Enyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
-		7				PANES												
1	\$ 2,000,000	6,000,000	200	5	Dec.	BANKS. Bank of Montreal	250	240	250	240	250	240	250	240 :	2E() 2	40 :	250	240
	6,000,000	2,600,000	100	4	**	Merchants Bank of Can	182	1783			$182\frac{1}{2}$				821 1		$82\frac{1}{2}$	
	6,000,000	1,000,000	50	31		Canadian Bank of Com		1411	143	1424	143	[42]	143	1413	43 1	412	143	1411
	4,866,666	1,387,000	50 100	2000	CONTRACTOR OF THE PARTY OF THE	British North America.		S LOAR	,	123		123		123]	23		123
- 78 7	2,000,000	1,800,000		5	66	Bank of Toronto	260											
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-	2,000,000	1,200,000 1,125,000		†4	Dec.	Imperial Bank					4000	Sept. 1		21 2 2 2		18772		202
	2,000,000	600,000	50	4	44	Standard					The state of the s	- 50 80 7						
1	2,000,000	1,600,000				Bank of Nova Scotia.						221225		180		90		100
770	2,000,000	1,175,000 350,000	100	-		Merch'ts Bk.of Halifax. Union Bank					DESCRIPTION OF THE PARTY OF THE	CHARLES A.		135 Pet 174		200	110	103
	1,500,000	1,500,000		3q	Nov.	Dominion Bank												
	1,500,000	835,000		1000		Eastern Townships Bk			156	150	156		日子夏泉		156	150	156	150
	1,250,000	775,000 100,000			1000	Hamilton Banque Nationale			100	90		201297	TREE OF				100	
	1,000,000	450,000			Dec.	Hochelaga Bank	§158	154	158§	154							§158	
	1,000,000	85,000	100000			Ontario Bank												
53.	1,000,000	118,000	100	- "		Western Bk of Can Traders ""											•••••	
11	1,000,000 500,000	50,000 250,000	1000000	1		Jacques Cartier Bank												
11	500,000	10,000	200	-	Dec.	Banque Ville Marie	100		100	92	100	92	100	92	100	92	100	92
		SURPLUS.				MISCELLANEOUS												
	65,000,000		\$100	$2\frac{1}{2}$	Oct.	Canadian Pacific Ry	867	863	868	861	861	861	12 10 10 10 10	*888	*871	87	87	863
			THE REAL PROPERTY.			Duluth SS. & Atlantic	1000000	3	4	3	4	3	4	3	4	3	31	1 1 1 1 1 1 1 1
		2,608,329	The second		Oat	Duluth SS. & Atlantic pr Commercial Cable		61			$\frac{8\frac{1}{2}}{185}$	7 182¥	$8\frac{1}{2}$ $184\frac{1}{4}$	7 1831	$8\frac{1}{2}$	6 154	8½ 183½	
	A CONTRACTOR OF THE PARTY OF TH	2,000,028	The same	- N 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Oct.	Montreal Telegraph		178	180		180							
	A STATE OF THE PARTY OF THE PAR				Nov.	Rich. & Ont. Nav. Co	104	103	102	101	1043	101	1044	1012	$103\frac{1}{2}$.015	103	1013
	4,600,000	334,247	Para marin	-		Montreal Street Ry Co.		279	279	279	2784	2782	279	278	2773	2771	279	278 2731
	1,000,000		. 50		Oct.	New Montreal Street Dominion Telegraph		3		3					2104		2142	
					"	Montreal Gas Co	. 196	194	196	194	196	1941	196	$194\frac{1}{2}$	195	194	195	1941
	2,000,000			1 111		War Eagle	. 295	293	292	291	292	291	*293	292	293	293	293	2921
		910,000		1		Bell Telephone Co Royal Electric	157	170	156	155	156	1551	*160	159	162	160	160	170
	6,000,000	The second second	COLUMN TWO IS NOT THE OWNER.	0.00		Toronto Street Ry	. 103	103	1 103	1 103								1034
			. 10	100		Halifax Tram Co	. 137	135	1 136	1 134	135		136		134	1	1	135
)	1000	TO THE REAL PROPERTY.		Cornwall Street Ry People's Heat & Light.	1 - 5 100		1000	90 10000	. 50	15 24	28	24	30	20	. 50	15 20
)			Dec.	St. John Railway Co		. 140	C STORY	3 3000		143		E CHIE	1.000	140		A COLUMN
			No.	1112	Oct.	London Street Ry		ALC: NO.							183	180		
			2 1000			Can. N. W. Land Pfd.	State of the last	54	1 56	54	55	54	56	54	56	54	56	$55\frac{3}{4}$
						Com.		24	25	24	1 25	24	26	24	26	25	26	25
					Jan.	Dominion Coal Co. pr.	30 F 40 A 30 L	N. Contract	3	1000	$\frac{1}{2}$ 112		112		112	111		
			(C)		a Dec.	Windsor Hotel	n near		105		TO THE REAL PROPERTY.	20000	. 105	N Harris	Contraction of the last		THE STREET	37 V 13 T 10
		0		00		Intercolonial Coal Co.	100000	BE THE REAL PROPERTY.	· Charles					1	60	35 50	1000	
		0		ALC: THE REAL PROPERTY AND ADDRESS OF THE PARTY AND ADDRESS OF THE PART	a q Dec.	Do. pref. stock Montreal Cotton Co			2000			5 152			3 155	1000	1 155	
		0		151		· Colored Cotton Co	60	50				TO COMP				53		53
		0	33 638	DE LOCALIDA	Feb.	Merchants Cotton Co.			1000		21		06		97	0.00	3 00	144
		0 350,00	23 1700	100	q Dec.	Dominion Cotton Co Mont. Loan & Mort Co			57 97		10 1 21 6	4 96	1	-			4 90	984
		0			q Oct.	Ottawa Electric S. R.												
	645,00	0	10	00	The Paris of the P	Ottawa Electric												
		52,05		ALCOHOL: NO.	q Oct.	Diamond Glass Western Loan & Tr	100		10	0	10		100		. 100	1	. 100	
	‡2,250,00 500,00	0	1	00 :	3½ Jan. 3½	Auer Light												
	500,00	0	1	00		Taylor Hydraulic												
	* Ex-di	. ‡Author	rized.	The state of	Wester	n B. of C., \$384,140 pai	d up.	Г	rade	rs B.	of C.	, \$70	0,000	paid	up.			

* 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 Ville Marie, \$479,620 paid up. || Compared to the standard of the sta Monthly.

NEW YORK EXCHANGE

SUGAR BREAKS TO 116 7-8.

GENERAL LIST RECEDES.

MONEY FIRM.

GRANGERS LOSE 1-2 PER CENT

New York, Sept. 19.

New York, Sept. 19.

The tenor of the market to-day was of a reactionary nature. Sugar was a particularly weak spot and its variations were of a sensational nature. It opened a under last night's closing, declined to 119 (a break of 3½ cents), reacted to 120, then broke away to 116½ closing at 117½. Tobacco was also interesting and made a record, having sold up to 153¾, it however, lost 1 p.c. of its advance, but ends the day with a gain of 1 p.c.

The Pacifics lose on the day so also do the Grangers.

do the Grangers. Money was up to $4\frac{1}{2}$ p.c. and closed at from 4 to $4\frac{1}{2}$.

MORNING OPINION.

New York, Sept. 19.

New York, Sept. 19.

The week at the Stock Exchange opens with the prospect of increased ease in the monetary situation,
Occasional fluries around 5 per cent. or more, may be possible, but it is certain that the higher rates, compared with a month ago, are assumed by strong interests.

It is reasonable to suppose, that for some days, there will be irregularity in the stock market, for in some quarters the Bull accounts are weak, and many well informed ob-

some quarters the Bull accounts are weak, and many well informed observers think that it would be advisable to make the liquidation of the last few weeks more complete.

In the main, however, the speculative situation is conceded to be much stronger that it was two week, or even one week ago. The public are not in the market, but there are good grounds for believing that interests representing confident capital, have begun to accumulate securities afresh, the selling power being largely confided to the professional elements.

elements.

There is now going on in the Railroad world, in the United States, reorganization of operating departments, which is second only in importance, to the financial re-organization undertaken after the panic of 1893.

The re-organization has been so nearly completed on the Vanderbilt system that it may be expected that the benefit will soon begin to appear.

A knowledge of the possibilities of a scheme for the extensive reductions in the cost of running railroads, may

in the cost of running railroads, may account in a large measure, for the bullish feeling prevailing in the West, with respect to Railroad

When the West is bullish it may be assumed that evidences are at hand, of prosperity in the agricultural community.

MARKET FAIRLY STRONG.

Although at the opening, and after, Saturday's market had the appearance of being toppy, it developed afterwards that liquidation was

One House sold 10,000 shares in the Northern Pac fic, and 5,000 St. Paul. The sales by this House, during the

morning, were estimated at about 25,000 shares.

In both cases, however, the stock was extremely well taken, and before the weekly Bank statement appeared, the real state of the market was

In the late dealings, the weakness in sugar caused n rvousness, but in the main, prices were well up above the lowest. Whenever this stock is attacked the price declines very rapidly and stop orders are caught.

LONDON MARKET.

The market for American's in London is destinctly better.

The opening is said to have been strong and active, and last quotations show advances ranging from \(\frac{1}{2} \), Illinois Central leading the list. Consols show an advance of 3-16.

BUYING AND SELLING.

Earnest and Moore are the largest sellers of sugar this morning.

Henry Clews bought St. Baul; London will buy on the decline.

There is some disposition to sell in sympathy with Sugar; looks as if there might be lower prices.

Outside business light.

NEW YORK STOCK MARKET.

. September 19, 1898. -closing prices from SEP. 11 to 17.-

							en,	Highe	We	Closin
	12	13	14	15	16	17	Оре	=	Low	5
American Sugar	136	1333	1271	128	1237	1225	§1221	1221	1167	117%
American Sugar pfd										
Am. Spirits Mfg. Co										
Am. Spirits Mfg Co pfd			*****							
Am. Tobacco xd 2 p.c	$145\frac{1}{2}$	145%	145章	149 §	1501	1515	1521	$153\frac{3}{4}$	151	$152\frac{1}{2}$
American Tobacco pfd		ww.		13						
Atch T. & S. Fe	343	337	341	351	351	351	35	351	347	35
Atch T. & S. Fe pfd Baltimore & Ohio	348	401		308		4	45%	308	048	
Bay State Gas		202								
Brooklyn Rap. Tran	50 l	581	588	601	581	59	603	603	583	591
C.C.C. & St. L	40%	41	403	428	421		42	42	418	418
Canadian Pacific	103/6	5	100000	· ·		die de	Pres !			
Canada Southern	523	524	523	533		*****				53}
Chesapeake & Ohio	223	221	228		231	: 1777	TICH.	531	531	
Chicago B. & Q	114	1131	1143	1151	1151	1157	1168	1161	115	1151
Chicago Mil. & St. P	1091	1081	109	1108	110%	$110\frac{1}{2}$	1101	1103	1098	1098
Chi. Mil. & St. P. pfd	1023	101	103	104	1031	1035	1033	1033	1023	1023
Chicago R. I. & Pacific. Chicago & Northwest	1311	130	1311	1321	1314	1311	1322	132	1311	1311
Chic. & Northwest pfd	1,012	1001	1012	1021	1014	1014	10-2			
Consolidated Gas	1835	182	181	182		1811		1811	1803	1804
Delaware & Hudson						1084				
Del. Lack. & Western	120000						*****			
Erie			*****							
General Electric	433	431	45	461	467	47		47%	461	464
Ilinois Central	1128		112	113			$113\frac{1}{2}$			1134
Laclede Gas			200000	011101	20011			******	******	
Lake Shore	=67	563	563	578	571	573	571	571	565	563
Louisville	56 1 96 1	947	967	971	961	961	*961	965	95%	951
Met. Street Ry. Co	157	152	1551	1553	154	156	156	157	1541	154
Michigan Central	M		1000	1004					TO.T.	1014
Missouri Kan. & Tex										******
Missouri Kan. & T. pfd	333	331	331	331	331	321		331	331	331
Missouri Pacific	331	321	$32\frac{1}{2}$	331	341	35	351	351	34	348
Nat. Lead										
Nat. Lead pfd	341	34	34	354	341	35		35	35	35
New Jersey Central	894	894	897	90	90	93	931	934	921	924
New York Central	1171	1161	117	1164 418	117	413	1161	1161	1 61	116
Northern Pacific Northern Pacific pfd	37½ 76§	$\frac{37\frac{1}{2}}{76\frac{1}{2}}$	38 8 77 8	781	781	414 784	42½ *78½	42½ 78½	40 ⁷ / ₈ 77 ¹ / ₄	41\\\77\\\\
Omaha	807	793	80	811	82			813	811	81
Oregon Rail, and Nav	8									
Pacific Mail	327		321	331	331	331		33	323	33
Peo. Gas L. & Coke Co.	103	1037	105	106	105	105	105%		*****	
Pullman Palace Car Co		*****								
Reading		18	171	. 181		19	19	19	185	185
Southern Pacific	337	331	$33\frac{7}{8}$	34%	347	$34\frac{1}{2}$	******	$34\frac{1}{2}$	34	34
Texas Pacific	2007	071							203	
Tenn. Coal & Iron	281	$27\frac{1}{2}$	28	29	284	29	*****	291	284	284
Third Avenue R. R	295	297	307	324	335	333	335	341	327	327
Union Pacific pfd	637	638	645	66	67	67	671	671	66	66½
U. S. Rubber	413	404	417	453	453	46	46	46	451	451
U. S. Rubber pfd	****	204	1023	1041		1047				$104\frac{3}{4}$
U. S. Leather pfd	697	698	69	691	693	694	+70	701	698	698
Wabash				*****		,				
Wabash pfd	20%	201	203	214	218	227	231	223	223	223
W. U. Telegraph	923	924	923	93%	$93\frac{1}{2}$	937	933	934	931	935
*Ex-Div. 1 p.c. †Ex-D	iv. 11.	&Ex-	Div. 3	p.c.						

CHICAGO MARKET.

FROM OUR SPECIAL CORRESPONDENT.

September 19, 1898.

Wheat		CL	OSING IN	ICES SELL.	TO TO T		AND DESCRIPTION	10-DAIS PRICES.	The Park of the Pa
$\begin{array}{cccccccccccccccccccccccccccccccccccc$		13	14	15	16	17	Opening.	Highest. Lowest.	Closing.
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Wheat-								
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Sept'	64	645-	661A	65}	651	65 -	$65\frac{1}{2}$ $ 63\frac{3}{4}$ $-$	643B
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Dec	6211A	6281A	63\A	6281	6253A	6253-	$62\frac{7}{8}$ - 62 -	621B
$\begin{array}{cccccccccccccccccccccccccccccccccccc$			641A	643		641-	6418-	641- 637-	637-4A
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Corn-		THE CALL		Hall San			13.5	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Sept	293B	291B	2915	298B	297	297-	297- 2915	295A
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$			2981	291B	29 B	294B	295-	293- 293-	291B
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	May	317B	31\B		31 8 B	31§A	311-	315- 311-	31 A
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Oats-	1176.155		No. of the last of					
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Sept	205	2053	207-	203B	2037		207-1 203-	2037
Pork— Sept 8 55N 8 55 8 37 8 25 8 25 8 12-8 12			20-1	20 B	201B		201-	208- 201-	2013
Pork— Sept 8 55N 8 55 8 37 8 25 8 25 8 12-8 12	May	22	22-1	22 A	22B	2211	221-	221- 22-	221-
Dec 8 65 8 62 8 47-50 8 37 8 37 8 37 8 37 8 20 8 25 Lard— Sept 4 90 4 90 4 77 4 72 4 75-7 4 67- 4 67- 4 67- Dec 4 95 4 97 4 82 4 77-80 4 80-2 4 80- 4 80- 4 72- 4 72-5 Sht ribs— Sept 4 35 4 37 5 30 5 27 5 30 5 25 5 25 4 25 Dec 4 85 4 85 4 75 4 70 4 70 4 67 4 67- 4 67 Puts and Calls for Sept. 20 :									
Lard— Sept 4 90 4 90 4 77 4 72 4 75-7 4 67- 4 67- 4 67- Dec 4 95 4 97 4 82 4 77-80 4 80-2 4 80- 4 80- 4 72- 4 72-5 Sht ribs— Sept 4 35N 4 37 5 30 5 27 5 30 5 25 5 25 4 25 Dec 4 85 4 85 4 75 4 70 4 70 4 67 4 67- 4 67 Puts and Calls for Sept. 20 :	Sept	8 55N	8 55	8 37	8 25	8 25		8 12- 8 12	8 12
Sept 4 90 4 90 4 77 4 72 4 75-7 4 67- 4 67- 4 67- 4 67- 4 67- 4 67- 4 67- 4 67- 4 67- 4 67- 4 72- 4 72-5 5 10- 5 25-	Dec	8 65	8 62	8 47-50	8 37	8 37	8 37-	8 37- 8 20	8 25
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Sht ribs— Sept 4 35N 4 37 5 30 5 27 5 30 5 25 5 25 4 25 Dec 4 85 4 85 4 75 4 70 4 70 4 67 4 67— 4 67 Puts and Calls for Sept. 20 :			4 97	4 82	4 77-80	4 80-2	2 4 80-	4 80- 4 72-	4 72-5
Dec 4 85 4 85 4 75 4 70 4 70 4 67 4 67 4 67 Puts and Calls for Sept. 20:	Sht ribs-								
Dec 4 85 4 85 4 75 4 70 4 70 4 67 4 67 4 67 Puts and Calls for Sept. 20:	Sept	4 35N	4 37	5 30	5 27	5 30	W	5 25 5 25	4 25
			4 85	4 75	4 70	4 70		4 67 4 67-	4 67
	Puts	and Colle	for Sent	90 .					
					1 D.4				017
Corn, Dec. Calls						S			
Curb, Dec. Wheat	Curb, Dec	. w neat						***************************************	624-

BROOKLYN RAPID TRANSIT.

This mornings "Sun" gives an account of an attempt of the Brooklyn Rapid Transit, to secure the Nassau Road, its principal competitor. The paper states that already the Rapid Transit people have bought considerable blocks of Nassau and vigorous steps are being taken towards gaining control. taken towards gaining control.

BALTIMORE AND OHIO.

President Hill of the Great North-

"Any connection I have made with the Baltimore & Ohio, is for the purpose of putting that road on its feet, and making it one of the most important roads in the country. Any connection I may have regard-

ing the B. & O., has no connectiou with the B. & Q., neither has the Great Northern or myself any connection with any road but St. Paul and Chicago.

J. P. MORGAN IN PLACE OF

FLOWER.

It is hinted on Wall Street that the name of J. P. Morgan is to be the next rallying cry of the Bull element. The late Bull movement centred at its beginning, in Mr. Flower. The Flower stock led the procession, and it was only processing to approprie it was only necessary to announce that Mr. Flower was buying a stock, or to quote him in favor of a stock, to insure its purchase by the public.

RAILWAY EARNINGS.

Ontario & Western, 2nd week in September, increase \$600; from July

1st, decrease \$104.
Illinois Central said to have earned something under 9 p.c. on stock last

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

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Stock Brokers,

(Members Montreal Stock Exchange.)

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TO SPORTSMEN.

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THE EXCHANGE NEWS.

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

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For Investors, Operators, Business Men and Corporations.

457 St. Paul Street, - Montreal.

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Editorial communications to be addressed to I. I. Fenwick, Exchange News Publishing Co., 7 St. Paul Street, Montreal. Telephone 2937.

UNION PACIFIC, AND DENVER, AND GULF.

Gossip on Wall Street has it that the Union Pacific has obtained con-trol of the Union Pacific, Denver, and

trol of the Union Pacific, Denver, and Gulf.

It is said that interests allied to the Union Pacific have been purchasers of the stock lately. The Union Pacific has an agreement whereby that portion of the Denver & Gulf from La Salle to Julesbury will be made a part of the Union Pacific system after the Denver & Gulf foreclosure sale. Confirmation of the report of the acquisition of the entire line is tacking.

The stocks in question did advance but now that they have dropped again Mr. Flower's name is no longer mentioned in connection with them.

The "Morgan stocks," with Southern Railway and Big Four especially marked, are said to be about ready for an upward climb.

There are rumors in circulation regarding important developments in Southern Preferred, that will advance that stock sharply.

READING RAILWAY.

Reading 18 months since its re-organization, to June 30, 1898, shews a net deficit of \$87,628.

This shews that charges can be earned in poor coal years; and with general business normal there is a surplus for the first Preferred stock. Reading has overcome the poor Anthracite trade, by an increase in general business.

Anthractic tract, 37 cm and a general business.

Missouri Pacific, second week in Sept. decresse \$35,000.

Texas Pacific, decrease \$22,707.

MARKET WEAK WITH DOWN-WARD TENDENCY.

New York, Noon S. pt. 19.

New York, Noon S. pt. 19.

Although the opening was slightly higher than our closing, it soon became apparent that a change of feeling had taken place over Sunday.

The outside buying had diminished and the professionals were more disposed to trade on the Bear side.

The result was that the gains of first 15 minutes were converted into losses, and the weakness in sugar increased the downward tendency.

London was a moderate buyer but their purchases we e curtailed.

There exists a belief that the larger operators have reduced their lines of stocks considerably, where as the houses who epresent the speculative public, have increased them.

Such a condition generally foreshadows a lower range of prices.

shadows a lower range of prices.

MR. HAVEMEYER'S OPINION.

It is stated M. Havemeyer confesses fraukly that the outlook is for lower prices, for the product of his ower prices, for the product of his company, and that a present the prices are maintained simply because the Arbuekle Refinery is not in thorough working order, and also because there is an excellent demand for sugar from the first canneries

neries.

This demand ceases about Oct. 10, and by that time the ou put of the opposition Refinery will have been increased.

BROOKLYN RAPID TRANSIT.

Brooklyn Rapid Transit opened strong, owing to the presence of two fairly large buying orders. On their completion the stock went down rapid y. The Room is skeptical as to the negociations between this Co. and the Nassau Co. The B. R. T., earnicgs were rather disappointing.

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.		*BONDS.		REDEEMABLE.	WHERE PAYABLE.	
600,000	7	May	Nov.	Mont. Corporation Consol'd. Stock.			Bank of Montreal:	
240,000	5		July	do do do	**********	1910	"	
1.050.000	4	May	Nov.	do Stock		1925		
7,080,000	3	The same of the sa		do do		Permanent	"	
AND STREET, LINE SIL	5	Jan.	July	Montreal Harbor Bonds Currency		1913 & 1914 5 Jly		
136,700	5	"	06	Toronto City do do	117-120		Lloyds, Banetts & Bosanquets.	
874,260	4				101-106	1904, 1894	TO THE PARTY OF TH	
28,500	6			Auer Light		1005	Deals of Mantanal	
940,000	5	April	Oct.	Bell Telephone		1925	Bank of Montreal.	
	6		Nov.	Canada Central R'y.		1932 1st Nov		
2,000,000		2nd April	Oct.	Canada Colored Cotton Mills	95	1902 April		
3,423,000		1st April	Oct.	Canadian Pacific R'y, Land Grant	110 1063	1917	THE PARTY AND TH	
200,000	5	1st May	Nov.	Canada Paper Co			TANAL TELEVISION	
20,000,000	4	Ja.Ap.J	u. Oc	Commercial Cable Coupons. \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	104	2397	HANNE DOWNHIS	
£300,000	41	Jan.	July	Dominion Cotton		1916 1st Jan		
600,000	5	1st Jan.	July	Halifax Electric Tramway	106		Bank of Nova Scotia.	
350,000	5	1st An'I lst.	Oct	Intercolonial Coal Co	100		Bank of Montreal.	
le ue aror	6	2nd Jan.	July	Lk. Champlain & St. Lawrence Jc.	*********	1910	MARKETS' STILL'E	
	5	2011-14-05	(840)	Montreal Loan & Morigage		TODO 1 at Mah		
292,000	5	1st Mch 1st	t Sep.	Montreal Street R'y		1908 18t Mcn		
681,333		1st Feb. 1st	t A 110	do do		1922 ISB A US	Merchants Bank of Halifax.	
700,000		1st April	Oct.	Peoples Heat & Light	100	1917 April 1915 1st Meh	Dicionalies Dank of Halliax.	
554,313		1st Meh	Sep.	Richelieu & Ont. Nav		1313 180 MCH		
674,360		1st April	Oct.	Royal Electric	108 106	1021 21et Ano	VORE YEER VERON	
2,799,933	45	Mch	Sep.	Windsor Hotel	100-100	1019	Bank of Montreal.	
450,000	42	1st Jan.	July	Windsor Hotel	00 70 91	all line		

* The accrued interest upon all Bonds, Debentures, Dominion Stock and Montreal Corporation Stock sold in this Market is payable by the purchaser in addition to market price. + Ex-Dividend.

STREET RAILWAY EARNINGS

	MONTREAL SPREEL RAILWAL.										
For	mont	h of	July.	1898	Inc	. \$1.	5,387.	15			
101	66	000	Aug.	Tree Co-	66	1	1,850.	96			
				SAME D							
		189	18.	1897.	AI						
Sep.	1.3		47.92	\$4.133.	84	Inc.	.\$314.	08			
66	2,		26.71	3,857.		66	568.	85			
35	3,		40.20	4,379.	73	16	1,160.	47			
	4,		20.25	4,267.		66	352.				
66	5.		54.84	4,870.	69	66	884.	15			
66	6,		84.10	4,068	.28	66	915.	82			
66	7,		07 68	4,059.	28	66	.148.	40			
66	8,		88.73	4,175.		66	613.	00			
45	9,		11.49	4,113	.55	16	297.	94			
66	10.		74.15	4,353	86	66	420.	29			
66	11.		80.49	3,977	.77		102.	72			
	12,	4.4	67.30	4,280	.35		186.	95			
66	13,		68.28	4,174	.42	66	393.	86			
66	14,	4,2	84.17	€ 4,074	33	-66	209,				
66	15,		78.51	4,106	.29	- 66	572.				
. 66	16,	4.4	43.22	3,980	.06		463.				
36	17,		11.28	4.587	.89	667	623.				
66	18,	3 4	68.08	3,552	.21	Dec	. 81	.13			
	9	ono	STOO OF	TREET R.	ATTA	WAV					
	STREET, SQUARE, SQUARE,	ORO	and the	LIVERIAN AU	Add to	August 1					

For month of July, 1898\$103,892.93 " Fnc. 110,350.00

			CONTRACTOR OF THE PARTY		
			SAME DAY		
		1898.	1897.		STEW OC
Sep.	1.	\$5,746.36	\$4.307.96	Inc.	\$1,438.40
66	2,	WE AMOUNT	4,265.86	44	1,204.39
166	-3,		5,237.73	64	1,454.32
66	4.		2,103.85	66	1,074.09
66	5,	9,039.51	7,688.69	166	1,350.82
66	6,	0 00	6,453.80	66	1,799.58
4.6	7,		7,697.69	1166	1,645.92
46	8,	0 100 10	7,339.38	66	2,077.11
66	9.	-	6,203.17	66	483.89
66-	10.		5,362.99	66	424.18
66	11,		1,756.89	tt	437.20
66	12,	the same and the same	3,979.14	1 55	251.50
16	13,	The second second second	3,000.99	66	661.20
46	14,		2,853.59	66	637 06
46	15.		2,979.90	66	513.56
10			THE RESERVE THE RESERVE THE PERSON NAMED IN COLUMN TWO IN COLUMN THE PERSON NAMED IN COLUMN THE PERSON		

LONDON AND PARIS.

Bank of England rate $2\frac{1}{2}$. Open discounts rate $1\frac{7}{8}$. Paris Rentes 102f. 60c. French Exchange 25f.-27de Amount of bullion out Bank of England on balance to-day £10,000. September 19, 1898.

	12.30	2	4
	P.M.	P.M.	P.M.
AMERICAN SPRING	THE BO	COLUMN DE	
Consols, money	1097	1097	110 3
Consols, account	10915	10915	11016
Atchison	135	135	135
Atchison pfd			
Ches. & Ohio			
Canadian Pacifie	893	894	$89\frac{1}{2}$
do Conso'ld Deb.			
do Preference			
Denver & Rio G. pfd.	141	14	145
Erie 1st pfd	14½ 37¾	378	38
Hudson Bay	215	018	00
Illinois Central	117	117	117
Kansas & Texas	Manager 1	0.75	
Louis & Nash	591	598	598
Mex	214	211	
Mex. Cent		681	
New York Central		121	
Northern Pacific			
Northern Pacific pfd.		807	80%
Nor. & West. pfd		171	171
Ontario & West Pennsylvania		603	61
Reading	95	95	97
Reading 1st pfd		8	8
St. Paul		1141	114
Southern Ry			
Southern Ry. pfd			
Union Pacific		35	35
Union Pacific pfd			69
Wabash pfd	. 228	233	234
*Ex-div.			

TORONTO STOCK EXCHANGE PRICES.

		ter will be to	344 44			
maise Adm	Shares. Par Value	CAPITAL.	Rest as per	Divid per ce		
STOCKS.	Va	BOTOTOL ME	Last			Buy-
	Par	Paid up.	Statement.	Last half year.	Pres.	ers
Mont Biggs Joseph Land		A STEED CARRY	A STATE OF THE STA	III STERNING	Table.	1000
The same of the sa		Jim bulker				
MISCELLANEOUS.	\$	\$	\$			
British America	50	750,000	*79,381	31/2		$126\frac{1}{2}$
Western Assurance	40	1,000,000	+379,472	5		166
- Canada Life	400	125,000		10 71	EN	
Confederation Life Association	100	100,000 250,000	62,500	12	***	141
Imperial Life Assurance Co	50	1,700,000	02,500	2lgr		2221
Consumers' Gas Ontario and Qu'Appelle Land Co		400,000	annani di	229	444	47
Victoria Rolling Stock Co	5000	60,000	60,000	215		
Toronto Electric Light Co., Old	100	1,400,000	Mana Albaig	13	139	1375
" New		120,000		100	149.0	$126\frac{1}{2}$
Canadian General Electric Co	100	900,000	40,000	3	Liver	120
" " Pref		300,000		3	1	106
Hamilton Electric Light	100	250,000	60,000	1	1q	73
LOAN and SAVINGS CO.				FIF 931		HOST.
British Canadian Ln & Invest. Co.	100	398,481	120,000	3	TA.	
Building and Loan Association	25	750,000	100,000	2	750	
Can. Lauded & Nat'l. Inv't. Co	100	1,004,000	350,000	3		94
Canada Permanent Ln. & Sav. Co	350	2,000,000)	1,450,000	3	N V	1101
" 20 per cent		600.000 }			inte	
Canadian Savings & Loan Co	50	734,175	220,000	3	1000	113
Central Canada Ln. & Sav's Co.	100	875,000	345,000	13q	r	128
" " 20 per cent)	-0	325,000	THE TRUCK		4 681	~=1
Dominion Savings and Invest. Soc	50	930,627	10,000	The state of the s	3	751
Freehold " " 20 per cent	100	843,000	300,000	3	3	
- Hamilton Provident & Inv't Soc.	. 100	1,100,000	300,000			108
Huron & Erie Ln. & Savings Co			730,000			167
20 per cent		400,000				157
Imperial Loan & Inv't Co	. 100		160,000			
Landed Banking & Loan Co			160,000			109
London & Can. Ln. & Agency Co.	. 50	THE RESERVE OF THE PARTY OF THE	210,000		12	SIS SIS
London Loan Co	. 50		81,000			104
London & Ontario Investment			160,000			
Manitoba & North-West Loan Co	040		403,938			
North of Scotland Can. Mortg. Co. Ontario Loan & Debenture Co	-		480,000		01	122
Peoples Loan & D. Co	120		40,000			30
Real Estate Loan Co			50,000			FO
Toronto Savings & Loan	. 100		105,000) 3		998
Union Loan & Savings Co	. 50		200,000			17000000
Western Canada " "	50		770,00	3		Contract of the Contract of th
25 per cent		500,000	1 110,00	3		. 90
	94 1)					

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

* After deducting \$511.982 for reinsurance. † After deducting \$775,661 for reinsurance.

Uncluding a bonus of five per cent...

This List is compiled from the fortnightly circular issued by the Secretary Toronto Stock Exchange.

May, 1894, 3† dividend; April, 1891, 2† dividend.

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4 to 4½ per cent. Market for sterling rates dull.

BETWEEN BANKS, FOREIGN EXCHANGE.

OVER THE COUNTER.

Sixties 83 to 9 DOCUMENTARY. 3 days8½-

PARIS FRANCS.

NEW YORK.

 Call money
 4 p.c.

 Sterling Demand
 4 83 4 4

 Sixties
 4 81 4 2

MOVEMENTS OF GRAIN AND FLOUR.

Rec. Shipm'ts. At Chicago-Wheat, bush...... 125,000 149,000 Flour, brls..... 9,235 10,721 At New York— Wheat, bush...... 243,200 302,840 26,419 Flour, brls..... 22,733 Flour, sacks..... At Milwaukee-Wheat, bush..... 43,000 Corn, bush...... 8,000 nil At Toledo-36,000 30,000 19,000 19,000 At Duluth-Wheat, bush..... 516,000 799,000 At Detroit— Wheat, bush...... 250,000 1,000 At Minneapolis - Wheat, bush....... 447,000 71,000

VISIBLE SUPPLY CHICAGO.

	THE RESERVE OF THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN		
Aug	gust 19" 1898. Au		pt. 20" 1897
WHEAT	\$10,188,000	\$ 8,480,000	\$17,140,000
CORN	19,247,000		
OATS	4,701,000		10,753,000
BARLEY	660,000		
	WHEAT IN SIGHT	Date of the party of the	
U. S. AND CANADA ON PASSAGE TO U. K	10,188,000 9,760,000		17,140,000 10,240,000
" CONTINENT	7,280,000	6,000,000	13,250,000
Total in Sight	\$27,228,000	\$23,920,000	\$40,630,000

CHICAGO MARKET.

MARKETS STILL EASY.

CASH AND FUTURES DECLINE

CORN VERY SLOW.

PROVISIONS LOWER.

Chicago, Sept. 19.

Chicago, Sept. 19.

The wheat situation is undoubtedly strong. A great deal of May wheat has been bought and the long interest is to spread too allow of much of an advance y t. The Northwest is marketing their crop freely and but for the fear of a twist in September month, in which case a sympathetic advance would occur in futures, the prices would sag. Cables were slightly off this morning but a fairly good foreign buying at seaboard is noted. There is little risk in buying at present prices and averaging out.

BRADSTREET'S EXPORTS.

Wheat shipment for the week re-flect an enlarged foreign demand for American wheat and flour, aggregat-American wheat and flour, aggregating 3,675,291 bushels as against 3,100,208 bushels last week, 6,289,918 bu. in the corresponding week one year ago, 3,566,326 bushels in 1896, 2,538,085 bushels in 1898 and 3,537,283 bu. in 1894. Since July 1 this year exports of wheat aggregate 36,169,091 bushels against 44,621,700 bushels last year. Corn exports for the week are considerably smaller than last week's Corn exports for the week are considerably smaller than last week's heavy total, aggregating 2,331,005 bnshels, against 3,868,869 last week, 3,901,092 bushels in this week of 1897, 2,364.787 bushels in 1896, 1,605,998 bu. in 1895, and 145,301 bushels in 1894. Since July 1 this year exports of corn aggregate 30,738,875 bushels, against 34,377,849 bushels during the corresponding period last year.

Chicago Visible Supply.

	Sept. 19, 1898
Wheat	Increase
Corn	1,887,000 424,000

CHICAGO.

Weather-64 clear above, wind Nor Curb Wheat Dec	theast6253
CADS DECEIVED	
Winter wheat	73
Spring "	136
Corn	
Rye	
Barley	128
STOCK YARDS—Hogs.	
Est'd rec'ts	33,000
Offic'l vest. v	20,657
Shipped	4,288
Left over	2,114
Est. to-morrow	17,000
Rec'ts for week	
Shipped	er
Market active, steady to shade high Light mxd\$3 65 to	\$4 07
Mxd pack'g 3 65 to	4 10
Heavy shpg 3 55 to	4 07
Rough 3 55 to	3 70
Receipts of Pork	A STATE OF THE PARTY OF THE PAR
Shipments	11 bbls.
Receipts Lard243,	SUU IDS.
Shipments	010
Receipts Cut Meats 876, Shipments4,134,	000
Surpmenos	

LONDON CABLE.

C. Meredith &	Co.'s (Cable g	ives	the
following Londo	n quote	ations:		
Grand Trunk	, 1st pre	eference	e6	75
"	2d .	"	4	
	3d	66	2	0
66	quart'	d 4 p.c	7	9

C. P. R.....89§

EUROPEAN MARKETS.

London (opening).

W eat off coast nothing doing. Wheat on passage noml'y unchanged Eng. country markets of yesterday partially 6d dearer.

Maize off coast nothing doing.
" on passage firm, less active. London (closing).

Wheat off coast nothing doing.

"on passage very little doing.
No. 1 Nor'n Spring stmr. Sept. 28s
Maize off coast nothing doing.

"on passage quiet steady.
Cargoes mixed Am'n stmr. Sept. 15s

10½d pcl.

Spot qtns. gal. Fox Bess. 17s 9d.
Am'n mx'd 16s 6d.
Flour spot qtns. Minn. 28s.
Mark Lane Miller m'k't wheat forg'n
nmly nnch'd
"Eng. quiet,
nmly unch'd
"maize Amn firm
"Dan."
"Flour Amn dull.
"Flour Eng dull.

Wheat Sept. 21.60 "Nov-Feb. 51.70 French country markets dull. Russian shipments wheat 150,000 qrs. maize 20,000

Paris, Sept. 19

Paris, Sept. 19.

Wheat, tone firm. Sept. 21.85 Nov-Feb. 21.65 Flour tone firm Sept. 48.70 Nov-Feb. 46.25

Antwerp Sept. 19.

Cont. none.

Wheat spot steady.

" qtns No. 1 Stan. Cal. nothquoted.
" " 2 Red Winter 16%

Dan. shipments wheat 39,000 qrs

Wheat & Flour to U.K. 1,220,000 qrs.
Maize to U.K. 660,000 qrs.
Wheat & Flour to Cont. 910,000 qrs.
Wheat & Flour to Cont. 910,000 qrs.
Indian shpm'ts wheat to U.K. 21,000.

LIVERPOOL GRAIN MARKET.

September 19, 1898.

Spot wheat dull.

Spot maize firm.			18 17 2.19
	Last	-TO-DA	Y'S
	Close.	Opg. C	lose.
Wheat—	s. d.	s. d.	
No.1 Califa	6 2	6 2	6 2
"2 R.W.per entl			
new	5 11	5 10	5 10
" 1 Nor. Spg	6 81	6 81	6 81
Sept	5 95	5 9	5 94
Dec	5 48	5 41	5 43
Jan	5 51	5 5	5 5 3
Corn	3 11	3 11	3 11
Peas	5 1	5 1	5 05
Pork	50 0	50 0	50 0
Lard	25 9	26 9	26 0
Maize—	20	~ 0	
Mxd. Am	3 11	3 11	3 11/2
Cont	3 11	3 11	3 18
Sept	3 13		3 17
Dec	3 31	3 31	3 3 3
	0 04	0 04	2 08
Flour-	20 9	20 9	20 9
Min 1st Bkrs p sack	20 9	20 9	20 0
Bacon-	30 6	30 6	30 6
Long cuts hvy light		and the second second	30 0
ngnt	30 0	30 0	
Short cuts hvy	30 0	30 0	30 0
· light	30 6	31 0	31 0
Cheese-	000	-	
White	37 0	37 6	37 6
Col'd	38 0	38 6	38 6
CHICAGO CONTRACTOR CON	THE REAL PROPERTY.	CARL STREET, SQUARE, S	Name and Address of the Owner, where the Owner, which is the Ow

RAILWAY EARNINGS.

CANADIAN PACIFIC RY.

Return of the traffic ear. this Company from Sept. 7th	nings of to Sept.
14th: - 1898 1897	\$511,000 485,000
Increase	\$ 26,000

GRAND TRUNK RY.

Earnings of the Grand Trusystem from 8th to 14th Sept.	:
1898 1897	\$488,840
Decrease	\$ 66,066

MONTREAL STOCK MARKET.

(Continued from page 1.)

In other stocks the sellers were Davies, G. Strathy & Co., MacDougall Bros., Hansons & F., Moat & Co., G. Weir, Meredith & Co., Scott, Oswald Bros. Forget & Co., and

The buyers were Riddell, Mac-Dougall Bros., Davies, Paterson, Burnett & Co., Forget & Co., Low, Wilson & Gillespie and Clark.

MORNING SALES.

Canadian Pacific-40 at 871, 3ta 881, 100 at 87%

Montreal St. Ry -25 at 279. Montreal St. new.-100 at 274.

Toronto St. Ry.-535 at $104\frac{3}{8}$, 50 at $104\frac{5}{8}$, 25 at $104\frac{3}{4}$,175 at $104\frac{1}{2}$, 100 at $104\frac{1}{8}$, 100 at $104\frac{1}{4}$.

Dominion Cotton.—22 at 96½, 25 at 97, 100 at 97¼, 125 at 98, 50 at 98¼, 65 at 98.

Dominion Coal Pfd.-2 at 112, 50 at Bank of Montreal.—3 at 245.

Eastern Townships Bank -4 at 160. Bank of Commerce. -2 at $141\frac{1}{2}$. Merchants Bank-1 at 1983. Hochelaga Bank, N.S.-1 at 154.

Can. Col. Cot.-50 at 53. Montreal Cas.-20 at 195. Halifax Tram Cash-25 at 135. Commercial Cable.—300 at 184\.

Union Bank-1 at 103.

Royal Electric-25 at 1601. War Eagle-250 at 2931, 500 at 2931.

AFTERNOON BOARD.

Afternoon session the market was very dull. Buyers are holding off and the trend of prices is lower. The sales of Pacific only amounted to 125 shar s, the last one was made at 85\frac{1}{3}. Gas sold at 195 for 50 shares and bid and asked were nominal 194\frac{1}{2} to 195\frac{1}{2}. Small sales of War Eagle were made at 293. Heat and Light. Royal Electric. Telegraph and Bell Telephone Bonds sold. The sales of 100 North West Land at 56 was the first transaction in this security for some time and price is considerably higher than last one obtained. obtained.

In Canadian Pacific the sellers were Forget & Co., and Barlow.
The buyers were Davies, MacKenzie and Forget & Co.
In Montreal Telegraph the sellers were Davies, and Turpin & Co.
The buyers were Burne t & Co., McDougall Bros, and Lindsay.
In other stocks the sellers were Forget & Co., Hansons & Ferguson, Smith & M., Macdougall Bros., and Nash.

The buyers were Hansons & F., Garland, Nash, Burnett & Co., For-get & Co., and Turpin & Co.

AFTERNOON SALES.

Canadian Pacific.-75 at 87, 50 at

Montreal Cas-50 at 195. Heat & Light.-25 at 26. Royal Electric -25 at 1601. Beli Telephone Bonds.-\$500 at 115. Montreal Telegraph.-100 at 178, 25 at 178, 1 at 178.

N. W. Land Pfd -100 at 56. War Eagle.-1000 at 293, 500 st 293.

MINING STOCKS.

September 19, 1898.

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

Street.		The state of
	Bid.	Asked
Big Three	$0.08\frac{1}{2}$	\$.101
Can. Gold Fields Syn	.061	.08
Cariboo Hydraulic		1.20
Cariboo McKinny	.70	.76
Deer Park	.18	.20
Dom. Developing Co		.24
Evening Star	.03	.06
Fern		.70
Golden Cache		.50
Gold Hills Developing	.07	.08
Iron Colt		.09
Iron Mask	.75	.83
Jumbo		.35
Knob Hill	.20	.225
Monte Christo Con	.26	.271
Montreal & London	.29	.35
Montreal Red Mountain	.20	.211
Noble Five	.15	.18
Old Ironsides		.35
Reco		1.20
Slocan Star		1,65
Smuggler	121	.15
Silverine		.05
Tin Horn		.14
Two Friends		.13
Twin		.25
Virginia	60	.73
War Eagle Con	2 93	2.93
Winchester		.20
windlester	.10	.20

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