

THE Exchange News L.

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 129.

MONTREAL, WEDNESDAY, NOVEMBER 2, 1898.

Price 3 cents.

Montreal Stock Market.

Canadian Pacific Retains its Late Strength Over London Parity.

MARKET GENERALLY INCLINES DOWNWARD.

Royal Electric Calls a Special Meeting.

COMMERCE SELLS AT 150.

The rumors afloat were of a nature to disturb the equanimity of the boldest of operators, but the public have come to regard the war news daily administered, as so much gossip served up more for the sake of causing a sensation, than of giving authentic information. It has therefore, largely lost its force, but is by degrees making the bulls less bold. Sales of stocks at this morning's board were below the average, but prices were well maintained. Twelve different issues were traded in but with one exception, business was of the lightest description. Under 900 ordinary and 1000 mining shares, changed hands.

CANADIAN PACIFIC.

This which stock sold in London at 83, which is equivalent to 80 here, opened at 81, and on signs of buying orders moved up to 81½, at which the closing business was done. The strength shown by this security, in the face of all the adverse circumstances surrounding it, must be gratifying to its holders, and would certainly suggest much higher prices for it in the event of encouraging news. 600 shares changed hands and it closes steady at 81½ to 81¼. In New York it sold at 81¼.

ROYAL ELECTRIC.

The books of this company close to-day and remain so till the 18th instant. A special general meeting is called for the 17th for the purpose of increasing the capital stock and issuing preferred shares. The meeting being empowered to do either, is in a better position than the one of Oct. 18th, as in the event of not being able to deal with the preferred it can fall back on the question of the issuing of the common. The company's finances are therefore sure to be improved, the quantity of increased money to be received from the new issues is not settled but we expect any new issue of the common shares will be at par which no doubt is the cause of the steadiness of the stock.

WAR EAGLE.

In common with the rest of the market Eagle was very dull only 1000 shares changing hands. They sold at 287½ ex dividend and just close about steady. The shipments of 1063 tons of ore for the third week in Oct. speak for themselves.

TORONTO RAILWAY.

This stock has been quiet of late, only 75 shares sold this morning, they brought 102½. The increase in the earnings of last month comparing day with day amounted to nearly \$13,500. This is a very fair showing and with such business no drop should occur, on its merits.

MONTREAL STREET.

Street was very much neglected only 25 shares sold. It was easy, but the fine showing of \$17,888.37 or an

(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 2, 1898

CAP.	REST.	Value shares.	Last 1/2 y. div.	Next div. pbl.	STOCKS.	Oct. 27.		Oct. 28.		Oct. 29.		Oct. 31.		Nov. 1.		Nov. 2.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.																	
\$	\$				Bank of Montreal.....	250	240	250	240	250	24½	250	246	250	247	250	246
6,000,000	2,600,000	100	4	"	Merchants Bank of Can	185	180	182	181	185	181	185	181	90	181	185	181
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com	150	146	150	146	155	147	150	147	155	147½	.....	150
4,866,666	1,387,000	50	2½	April.	British North America	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,000,000	650,000	100	3	Dec.	Quebec Bank.....	.....	123	.....	123	.....	.....	123	.....	123	.....	.....	.....
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	249	240	249	240	250	240	249	240	250	240	250	240
2,000,000	1,500,000	50	1/4	April.	Molsons Bank.....	205	201	205	200	205	200	205	200	205	200*	205	200
2,000,000	1,200,000	100	1/4	Dec.	Imperial Bank.....	.....	206	.....	206	.....	206	.....	206	.....	206	.....	206
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	3½	"	Merch'ts Bk. of Halifax.	.....	180	.....	180	.....	180	.....	180	.....	180	.....	180
2,000,000	350,000	60	3	Dec.	Union Bank.....	110	105	110	103	110	105	110	105	110	105	110	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	.....	150	.....	150	.....	150	.....	152
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.....	2158	155	158	155	158	155½	2158	155	2158	155½	2158	155
1,000,000	85,000	100	3	"	Ontario Bank.....	114	110	114	110	.....	.....	114	110	114	110	114	110
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....	81¼	81¼	81¼	81¼	82½	82½	82½	82½	81½	81½	81½	81½
12,000,000	.....	100	.....	.....	Duluth SS. & Atlantic..	3	2	3	2	3	2	3	2	3	2	3	2
10,000,000	.....	100	.....	.....	Duluth SS. & Atlantic pr	7	4	7	6	8	5	7	5	7	5	7	5
10,000,000	2,608,329	100	1¾q	Jan.	Commercial Cable.....	182½	181	183½	181½	185	182½	184	182½	183	182½	183	181½
2,000,000	.....	40	2q	"	Montreal Telegraph.....	180	175½	180	175	180	175½	180	175	180	175	180	175½
1,350,000	.....	100	3	Nov.	Rich. & Ont. Nav. Co..	*99	95	*97	96	99	96½	*100	96	100	96	*96	95
4,600,000	334,247	50	2¼q	"	Montreal Street Ry Co.	*279	278½	*78½	277½	278½	278	*78½	277½	278½	277½	276½	276½
1,000,000	.....	50	1¾q	Jan.	New Montreal Street....	*274	272½	*73½	273	274	273	*274	273	273½	271	272	270½
2,997,704	.....	40	5	April.	Dominion Telegraph.....	192½	192	191¾	191½	194	192½	192½	192	191½	191½	191½	191½
2,000,000	.....	1	1½	"	Montreal Gas Co.....	289	286	290	288½	292½	289½	289	288½	287½	287*	287*	286½
1,250,000	.....	1	.....	.....	War Eagle.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,168,000	910,000	100	2q	Jan.	Cariboo Mng. M. & S.Co	.....	.....	.....	.....	.....	.....	.....	.....	110	.....	.....	.....
1,500,000	.....	100	2q	"	Bell Telephone Co.....	175	171	174	172½	174	171	175	172	173½	173½	173½	173
6,000,000	717,016	100	2q	"	Royal Electric.....	158½	157	158½	157½	157½	157½	157½	157½	157½	157	157½	156
800,000	.....	100	1q	"	Toronto Street Ry.....	103½	103½	103½	103	104	103½	103½	103	103	102½	103	102½
100,000	.....	100	1¼q	"	Halifax Tram Co.....	130	129	130	128	130	128½	130	127	130	127	130	127
700,000	.....	100	.....	.....	Cornwall Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	100	1¼q	Dec.	People's Heat & Light..	30	20	23	22	22½	21½	23	21	22½	21	22½	21
350,000	.....	100	1¼q	Jan.	St. John Railway Co...	155	145	155	145	.....	.....	.....	.....	.....	.....	.....	155
5,642,925	.....	100	2q	Jan.	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,467,684	.....	100	.....	.....	Can. N. W. Land Pfd..	55	50	55	50	55	50	55	51	55	50	55	50
15,000,000	.....	100	.....	.....	" " Com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	.....	100	4	Jan.	Dominion Coal Co.....	30	28	29½	28	30	27½	30	28	30	28	30	28
500,000	.....	100	6	pa	Dominion Coal Co. pr..	113	112	114	113	114	113	114	113½	114	113½	114	113½
500,000	.....	100	.....	.....	Windsor Hotel.....	110	90	110	90	110	90	110	91	110	91	110	90
250,000	.....	100	7	pa	Intercolonial Coal Co..	40	40	40	40	40	40	40	40	40	40	40	40
1,500,000	.....	100	2q	Dec.	Do. pref. stock.....	60	40	60	40	70	40	70	40	60	40	60	40
2,750,000	.....	100	.....	.....	Montreal Cotton Co....	154	150	154	151	154	151	154	151	152	150	154	150½
600,000	.....	100	4	Feb.	Colored Cotton Co.....	70	57½	70	57½	70	57½	70	57½	70	55	70	55
3,100,000	.....	100	1½q	Dec.	Merchants Cotton Co...	.....	.....	.....	.....	155	.....	155	142½	.....	155	.....	.....
500,000	350,000	25	3¼	Mch.	Dominion Cotton Co....	99½	98½	99½	98½	99½	98½	99	98½	99	98½	99	98½
814,800	.....	100	2q	Jan.	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
645,000	.....	100	.....	.....	Ottawa Electric S. R....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	100	2¼q	Jan.	Ottawa Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,250,000	52,023	50	3½	"	Diamond Glass.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	100	3¼	"	Western Loan & Tr....	100	.....	100	.....	100	.....	100	.....	100	.....	100	.....
500,000	.....	100	3¼	"	Auer Light.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	100	.....	.....	Taylor Hydraulic.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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

THE EXCHANGE NEWS.

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at four-thirty o'clock p.m.

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and Corporations.

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NEWS.

Foreign houses that bought stocks cheap in London to-day will sell them on anything like a fair opening. Sales about 10,000.

Crews a large seller of American Tobacco. Stop orders put it down. Houman came in to buy, and the stock advanced as quickly as it declined.

Consols down $\frac{3}{8}$, Americans decline $\frac{1}{8}$ to $\frac{1}{2}$.

The political situation is somewhat strained. England has not yet learned of the backing down by France, that is to say, speculators believe the situation to be more critical than private advices seem to indicate.

THE LIGGIT & MEYERS SIDE.

Louisville, (special).—A high official in the Liggit & Meyers Co. of St. Louis, says his firm will not hesitate to push the fight against the new plug combination. He says the American Tobacco Company, which values its brands and good will at \$24,000,000, has no plug brands and good will that are worth anything, and that the weight of its losses will drag down the small and fairly profitable businesses it will take with it into the Continental. Liggit & Meyers have no fear of losing their trade and why the other independents should combine to help out the American Tobacco Company he cannot see.

COTTON.

Price, McCormick & Co. say: "Market conditions show no essential changes. Prices continue to sag under the weight of the tremendous movement, and again has a new low record been made when the January option sold this morning at 5.12, which is 16 points under the previous low point reached on November 12, 1895. The current, phenomenally low price is beginning to attract widespread attention, and enquiries with regard to the possible future course of prices are daily becoming more numerous. It therefore seems reasonable to believe that we are very near the point which will attract an influx of buying orders which will make further recession very slow. The oft repeated predictions of 3d for middling cotton in the Liverpool market has to-day been realized, and as many consumers have been holding off for that point to be reached before entering the market to secure their requirements a still broader and more sumptuous demand may be realized in the near future, unless of course, the foreign political situation should become more acute."

New York, Noon, Nov. 2.

Under the influence of the rather uncertain political outlook abroad, the deadlock in the Peace Commissioners at Paris, and the irregular and slightly lower prices from London, our markets opened in most cases at figures a little lower than last night's close. The tone of the opening was rather steady, but less so than last night, and the volume of business was at a very low ebb.

Speculation has been confined almost entirely to one or two of the railroad stocks, and a few of the erratic industries.

SUGAR.

Fluctuations in Sugar have favored higher prices; the opening quotations being the lowest they were recorded in the first two hours of business. The demand seems to spring, however, mainly from the shorts, and the stock commands $\frac{1}{8}$ p.c. premium for its use in the loan crowd.

TOBACCO.

Fluctuations in American Tobacco have again been wild. The various so-called rumors which were suggested in the newspapers to the effect that a well instituted legal attempt was to be made to restrain the Am'n Tobacco Co. from disposing of its plug manufacturing interests to the new Continental Co., had the effect of inducing considerable selling at

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	100	Permanent.....	" "
136,700	5	Jan. July	Montreal Harbor Bonds Currency.....	.....	1913 & 1914 5 Jly	" "
874,260	4	" "	Toronto City do do	117-120	1904, 1894.....	Lloyds, Banetts & Bosanquets.
25,500	6	" "	do do	101-106	.....	" "
940,000	5	April Oct.	Auer Light.....	.....	.....	" "
6	5	May Nov.	Bell Telephone R'y.....	115	1925.....	Bank of Montreal.
2,000,000	6	2nd April Oct.	Canada Central R'y.....	.....	1932 1st Nov	" "
3,423,000	6	1st April Oct.	Canada Colored Cotton Mills.....	95	1902 April	" "
200,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant.....	110	1931	" "
20,000,000	4	1st May Nov.	Canada Paper Co.....	106 $\frac{3}{4}$	1917	" "
£300,000	4 $\frac{1}{2}$	Jan. July	Commercial Cable Coupons.....	103	2397	" "
600,000	5	1st Jan. July	do do Registered.....	.....	.....	" "
350,000	5	1st Ap'l 1st Oct.	Dominion Cotton.....	.....	1916 1st Jan	" "
292,000	5	1st Jan. July	Halifax Electric Tramway.....	106	1916 Jan.	Bank of Nova Scotia.
681,333	4 $\frac{1}{2}$	1st Feb. 1st Aug	Intercolonial Coal Co.....	100	1918 April	Bank of Montreal.
700,000	5	1st April Oct.	Lk. Champlain & St. Lawrence Jc.....	.....	1910.....	" "
554,313	5	1st Mch Sep.	Montreal Loan & Mortgage.....	.....	.....	" "
674,360	5	1st April Oct.	Peoples Heat & Light.....	80	1917 April	Merchants Bank of Halifax
2,799,933	4 $\frac{1}{2}$	1st Mch Sep.	Richelieu & Ont. Nav.....	100	1915 1st Mch	" "
450,000	4 $\frac{1}{2}$	1st Jan. July	Royal Electric.....	108-106	1931 31st Aug	Bank of Montreal.
			Toronto Railway.....	.....	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.

the opening, this selling caused lower prices and caught stop orders, and for a while there was quite a little bull panic in the stock. Within the first few minutes the stock sold 4 points lower than last night's close. When, however, a few buying orders came in, the price was bid up almost as rapidly as it had declined.

LOUISVILLE & NASHVILLE.

In response to the decline of $\frac{1}{2}$ in London L.N. opened at a material decline from last night's close. The price rallied sharply, however, and since then fluctuations have been within a narrow limit.

A feature of the market has been the moderate selling both for London and German account. The volume of such sales, however, has not been very large, and they have not had any material effect on the market. Late despatches from the other side state that Great Britain is preparing for war. The authenticity of these despatches, however, is decidedly in question, but so long as the relations between Great Britain and France are so strained there must be a resulting demoralizing influence exerted over the foreign financial market.

Statement for month of September:

Gross earnings for 1898.....	\$1,940,957
Operating Expenses.....	1,784,353
	\$656,604
Gross earnings, 1897.....	1,864,873
Operating expenses.....	1,209,015
	655,858
Gain in net, 1898.....	\$746
For three months, 1898.....	5,635,369
Operating expenses.....	3,901,468
	1,733,901
Gross earnings, 1897.....	5,438,433
Operating expenses.....	3,560,592
	1,877,841
Net decrease, 1898.....	\$143,940

Louisville & Nashville net earnings for the first quarter of the current fiscal year show a decrease of \$143,940. Assuming that the company shows results for the second quarter of the year the same as those in the corresponding quarter of last year, it will show for the six months ending Dec. 31 (assuming no change in lease results) approximately \$970,000. This is equivalent to about 113-16 per cent. on the stock.

In the second six months of the fiscal year 1897-8 the company earned about 1 per cent. on the stock, making something like 3 per cent. for the entire year. On Jan. 1 the second half of the restored wages begins to accrue, which amounts to about \$30,000 monthly. The first half began to accrue July 1. The restoration involves over \$700,000 annually.

The recent advance in the stock is based on the resumption of dividends in January. The last annual report stated that the stockholders would get the surplus earnings henceforth, so it is assumed that 1 or $\frac{1}{2}$ will be declared in January.

BERLIN SELLING.

Berlin has been a seller of stock this morning, it is supposed mainly because of the unfavorable monetary conditions existing at that centre. The amount offering on German account, however, is not large, and has not affected the market to any appreciable extent.

TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares.	Par Value	CAPITAL.		Rest as per Last Statement.	Div. per cent.	Buyers
			Paid up.	Last half year.			
MISCELLANEOUS.							
British America.....	50	\$	750,000	\$	*79,381	3 $\frac{1}{2}$	133 $\frac{1}{2}$
Western Assurance.....	40	\$	1,000,000	\$	†379,472	5	173 $\frac{1}{2}$
Canada Life.....	400	\$	125,000	\$	.....	10	.....
Confederation Life Association.....	100	\$	100,000	\$	.....	7 $\frac{1}{2}$	.....
Imperial Life Assurance Co.....	100	\$	250,000	\$	62,500	.....	.....
Consumers' Gas.....	50	\$	1,700,000	\$	.....	2 $\frac{1}{2}$ qr	222
Ontario and Qu'Appelle Land Co.....	40	\$	400,000	\$	.....	.....	48
Victoria Rolling Stock Co.....	5000	\$	60,000	\$	60,000	2 $\frac{1}{2}$	.....
Toronto Electric Light Co., Old.....	100	\$	1,400,000	\$	.....	1 $\frac{1}{2}$	134 $\frac{1}{2}$
" " " " New.....	.....	\$	120,000	\$	.....	.....	128
Canadian General Electric Co.....	100	\$	900,000	\$	40,000	3	135
" " " " Pref.....	100	\$	300,000	\$	.....	3	107 $\frac{1}{2}$
Hamilton Electric Light.....	100	\$	250,000	\$	60,000	1 $\frac{1}{2}$	73 $\frac{1}{2}$
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 $\frac{1}{2}$
Central Canada Ln. & Sav's Co. {	100	\$	875,000	\$	345,000	1 $\frac{1}{2}$ qr	128
" " " " 20 per cent..... {	.....	\$	325,000	\$	.....	.....	.....
Dominion Savings and Invest. Soc	50	\$	930,627	\$	10,000	2 $\frac{1}{2}$	76 $\frac{1}{2}$
Freehold " " " " 20 per cent {	100	\$	476,100	\$	300,000	3	90
" " " " " " " " " " " " {	.....	\$	843,000	\$	.....	3	60 $\frac{1}{2}$
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 $\frac{1}{2}$	167
" " " " " " " " " " " " {	.....	\$	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 $\frac{1}{2}$	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 $\frac{1}{2}$	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
" " " " " " " " " " " " {	.....	\$	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 $\frac{1}{2}$ dividend; April, 1891, 2 $\frac{1}{2}$ dividend.

Banque Ville-Marie.

Notice is hereby given that a dividend of three per cent. (3 per cent.) for the current half-year, equal to six per cent. per annum, on the paid-up capital stock of this institution has been declared, and that the same will be payable at the head office, or at its branches, on and after

THURSDAY, THE 1ST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th November, both days inclusive.

By order of the Board,

W. WEIR,

President and General Manager.

Montreal, Oct. 26th, 1898.

MONEY AND EXCHANGE.

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

BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties.....8 $\frac{1}{8}$ - $\frac{1}{8}$
Demand.....9 $\frac{1}{8}$ - $\frac{1}{8}$
Cables.....9 $\frac{1}{8}$

OVER THE COUNTER.

Sixties.....8 $\frac{1}{8}$ -9
Demand.....9 $\frac{1}{8}$ -9 $\frac{1}{8}$
Cables.....9 $\frac{1}{8}$
N. Y. Funds.....1 $\frac{1}{8}$ to $\frac{1}{2}$ pm.

DOCUMENTARY.

3 days.....8 $\frac{1}{2}$ - $\frac{1}{2}$
60 days.....8- $\frac{1}{2}$
3 days cattle.....8 $\frac{1}{2}$ p.c.

PARIS FRANCS.

Long.....5 23 $\frac{1}{2}$
Shorts for cheques.....5 20 $\frac{1}{2}$ - $\frac{1}{2}$
Over Counter.....5 20

NEW YORK.

Call money.....2- p.c.
Sterling Demand.....4 85 $\frac{1}{2}$
Sixties.....4 82 $\frac{1}{2}$

Edward L. Bond,

INSURANCE

Marine, Fire, Accident,

Plate Glass.

30 ST. FRANCOIS XAVIER ST.,

MONTREAL.

CHICAGO MARKET.

Market Firmer with Indications of Better Prices.

War News Helps but the Main Bull Feature is the Shipments.

CORN STEADY TO STRONG.

Provisions Dull and Unchanged.

Chicago, Nov. 2.

The strength of wheat and corn were doubtless helped materially by war news, but the real mainstay to both of these commodities was the shipping demand. Cables were not very encouraging, but the fact remains that offerings of wheat and corn are freely accepted on the other side. The decrease in the Liverpool wheat and flour stocks for October was also a bull factor. Foreign houses are said to be buying December wheat. For corn the receipts continue large, but do not exceed the demand, and prices are consequently firm.

Provisions very much neglected, it will be hard to galvanize these issues into activity again. They are too subject to manipulation.

CHICAGO.

Weather—38 clear, west.

Curb Wheat Dec. 86½

CARS RECEIVED—

Winter wheat	49
Spring " "	250
Corn	362
Oats	203
Rye	51
Barley	63

STOCK YARDS—HOGS.

Est'd rec'ts	35,000
Offic'l yest. y	33,155
Shipped	4,181
Left over	6,676
Est. to-morrow	38,000
Rec'ts for to-day	35,000
Shipped	.....

Market slow, 5c. to 10c. lower.

Light mxd	\$3 25 to \$3 67
Mxd pack'g	3 30 to 3 75
Heavy shpg	3 20 to 3 75
Rough	3 20 to 3 35
Receipts of Pork	..... bbls.
Shipments	623 lbs.
Receipts Lard	145,924 "
Shipments	1,927,535 "
Receipts Cut Meats	1,804,354 "
Shipments	2,770,861 "

MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipm'ts.
At Chicago—		
Wheat, bush	317,000	187,000
Corn, bush	461,000	220,000
Oats, bush	424,000	144,000
Flour, brls.	23,958	10,959
Rye, bush	35,000	9,000
Barley, bush	112,000	14,000
At New York—		
Wheat, bush	318,200	23,965
Corn, bush	14,425	52,787
Oats, bush	174,000	5,520
Flour, brls.	9,338	.....
Flour, sacks	18,392	.....
At Milwaukee—		
Wheat, bush	60,000	1,000
Corn, bush	20,000	6,000
Oats, bush	72,000	64,000
At Toledo—		
Wheat, bush	53,000	47,000
Corn, bush	59,000	17,000
Oats, bush	6,000	2,000
At St. Louis—		
Wheat, bush	68,000	37,000
Corn, bush	54,000	43,000
Oats, bush	10,000	13,000
At Duluth—		
Wheat, bush	499,000	632,000
At Detroit—		
Wheat, bush	25,000	1,000
At Minneapolis—		
Wheat, bush	428,000	23,000

LONDON CABLE.

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

Grand Trunk, quart'd 4 p.c.	73
" " 1st preference	61½
" " 2d	37½
" " 3d	16½
G. T. R. Com.	6½
C. P. R.	83

Weak on politics and dear money.

EUROPEAN MARKETS.

London opening.

Wheat, offcoast, buyers and sellers apart.

Wheat on passage, quiet, steady. Eng. country markets partially 1s cheaper.

Maize, off coast, nothing doing; on passage firm for American, dull for Danubian.

London closing.

Wheat off coast buyers and sellers apart; on passage quite steady.

No. 1 Northern spring ex steamer prompt delivery 30s 3d No. Northern Spring, ex steamer. Nov. 29s 9d.

Maize on passage, quiet, steady. Cargoes mxd Am'n sail grade ex steamer Nov. 18s 3d.

Flour spot qtns Minneapolis patent, 28s.

Mark Lane Miller market wheat dull.

Danubian wheat quiet. American flour easy. Antwerp wheat tone quiet. No. 1 Stan. Cal. 18s. No. 2 Red Winter 17½.

Paris, Nov. 2.

Wheat, Nov. 21.95; Jan. & April 21.75.

Flour, Oct. 47.20; Jan. & April 46.60. French country markets quiet.

Paris, Nov. 2.

Wheat, steady; Nov. 22.00; Jan. & April 21.75.

Flour quiet; Nov. 47.35; Jan. & April 46.60.

Weather in France, rain.

LIVERPOOL GRAIN MARKET.

November 2, 1898.

Spot wheat steady. Spot maize quiet. Future dull.

	LAST	-(TO-DAY'S)-	
	Close.	Op.	Close.
	s. d.	s. d.	s. d.
Wheat—			
No. 1 Califa.	6 11	6 11	6 11
" 2 R. W. per cntl			
new	6 0	6 0	6 0
" 1 Nor. Spg.	6 5½	6 5	6 5
Oct.	5 10½	5 10	5 10½
Dec.	6 1	6 0	6 1
March	5 11½	5 10	5 11½
Corn—			
No. 1	3 11½	3 10	3 10½
No. 2	6 0	6 1	6 0
Pork—			
No. 1	50 0	50 0	50 0
No. 2	27 6	27 0	27 6
Maize—			
Mxd. Am.	3 9½	3 10½	3 9½
Oct.	3 7	3 7½	3 7½
Dec.	3 9	3 9½	3 9½
March	3 8½	3 7½	3 7½
Flour—			
Min 1st Bkrs p sack	20 0	20 0	20 0
Bacon—			
Long cuts hvy	31 6	31 6	31 6
" light	30 6	30 6	30 6
Short cuts hvy	31 0	31 0	31 0
" light	31 0	31 0	31 0
Cheese—			
White	42 0	42 0	42 0
Col'd	42 0	42 0	42 0

LONDON AND PARIS.

Bank of England rate 4. Open discounts rate 3½-3¾. Paris Rentes 101f. 70c. French Exchange 25f. 34c. Amount of balance into Bank of England £168,000.

November 2, 1898.

	12.30	2	4
	P.M.	P.M.	P.M.
Consols, money	108½	108½	108½
Consols, account	108½	108½	109½
Atchison	12½	12½	12½
Atchison pfd	37½	37½	37½
Ches. & Ohio	83½	83½	83½
Canadian Pacific	83½	83½	83½
do Conso'd Deb.	.....	.....	.....
do Preference	.....	.....	.....
Denver & Rio G. pfd	12½	12½	12½
Erie	32½	32½	32½
Erie 1st pfd	19½	19½	19½
Hudson's Bay	111	111	111
Illinois Central	111	111	111
Kansas & Texas	.....	.....	.....
Louis & Nash	57½	57½	57½
Mex.	21½	21½	21½
Mex. Cent.	68½	68½	68½
New York Central	117½	117½	118
Northern Pacific	77½	77½	77½
Northern Pacific pfd	77½	77½	77½
Nor. & West. pfd	.....	.....	.....
Ontario & West.	14½	14½	14½
Pennsylvania	60½	60½	60½
Reading	8½	8½	8½
Reading 1st pfd	112½	112½	112½
St. Paul	112½	112½	112½
Southern Ry.	.....	.....	.....
Southern Ry. pfd	.....	.....	.....
Union Pacific	33	32½	32½
Union Pacific pfd	*65½	65½	65½
Wabash pfd	.....	20½	20½

*Ex-Div.

MONTREAL STOCK MARKET.

(Continued from page 1.)

average gain per day of \$577.04. (Comparing day with day) for the first month of the new fiscal year, is a record which must give confidence to holders considering that they earned 13 p.c. last year. The contingent account of \$100,000 shown in their statement will no doubt be used for betterments, otherwise it would not surely have been placed in that category. This would indicate a disposition on the part of the management to use surplus earnings for improvements rather than call in the 30 per cent. still due on the last million dollar issue. This accounts for the large difference between the old and 70 per cent. stock.

SUNDRIES.

The balance of the business was in Gas, Richelieu, Cable, Heat & Light, Telegraph and Merchants. Bank of Canada which were rather easier and Dominion Coal Pfd. which was strong.

MORNING SALES.

Canadian Pacific—300 at 81 50 at 81½ 250 at 81½.

Gas—25 at 191½.

Royal Electric.—10 at 157, 25 at 156.

Toronto Railway.—75 at 102½.

Dom. Coal Pfd.—25 at 113½.

Montreal St. Ry.—25 at 277.

War Eagle ex d.—1000 at 287½.

Merchants Bank.—2 at 182½.

Richelieu and Ont ex d.—50 at 96.

Com. Cable.—10 at 182.

AFTERNOON BOARD.

The afternoon board though not very active showed a fairly broad business. The tendency of prices was downwards except for Pacific which keeps very strong. It closes in New York with 81½ bid. Montreal and Toronto Street Railways were quiet and easier as was also War Eagle. Canadian Bank of Commerce sold at 150 for a small lot more being wanted at this price. Heat and Light and Montreal Cotton also sold at easy figures.

AFTERNOON SALES.

Canadian Pacific.—25 at 81½, 200 at 81½, 50 at 80½.

Street Railway.—50 at 277, 125 at 276½, 50 at 276½.

Montreal Street new.—50 at 271½, 50 at 271.

Toronto St. Ry.—150 at 102½.

War Eagle ex d.—1000 at 187.

Bank of Commerce.—10 at 150.

Halifax Heat and Light.—25 at 21.

Montreal Cotton.—25 at 151.

MINING STOCKS.

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

	Bid.	Asked
Big Three	\$.11½	\$.12½
Can. Gold Fields Syn.	.04	.06
Cariboo Hydraulic	1.10	1.17
Cariboo McKinny	.....	.....
City of Paris	.33	.37
Deer Park	.17	.19
Evening Star	.03	.06
Fern	.....	.55
Golden Cache	.08½	.11
Gold Hills Developing	.05	.08
Giant	.06	.07
Iron Colt	.08	.09
Iron Mask	.60	.70
Jumbo	.....	.50
Knob Hill	.50	.....
Monte Christo Con.	.10	.12½
Montreal & London	.30	.35
Montreal Gold Fields	.....	.16
Noble Five	.15	.17
Old Ironsides	.60	.70
Slocan Star	.....	1.65
Smuggler	.18	.19
Silverine	.....	.05
Tin Horn	.....	.14
Two Friends13
Twin
Virginia	.30	.45
War Eagle Con.	2.87	2.88
Winchester13
White Bear	.06	.07½

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

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

SAME DAY 1897.

1898. Nov. 1, 4,073.96 3,943.73 " 130.23

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

SAME DAY 1897.

	1898.	1897.	Inc.
Oct. 1	\$4,297.82	\$3,712.31	Inc. ...\$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
" 25	3,352.53	3,017.19	" 335.34
" 26	3,431.80	2,933.95	" 497.85
" 27	3,303.15	2,966.12	" 337.03
" 28	3,195.11	2,856.89	" 338.22
" 29	3,848.60	3,470.49	" 378.11
" 30	1,245.97	1,139.80	" 106.17
" 31	3,322.35	3,314.38	" 7.97

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