A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 6.

Montreal, Tuesday, June 7, 1898.

Price 3 cents.

Montreal Stock Market.

CAN. PAC. OPENS STRONG.

Heat and Light Advances Rapidly.

Business was well distributed on Change to-day at almost unchanged prices, except in the case of Heat and Light, which was very strong on reports of satisfactory results from their ovens, which have been relined, effecting a saving of from 50 to 60 per cent in their working capacity. In the afternoon the general list was inclined to slightly lower prices; Heat and Light, however, continued its upward course.

The buyers on Change to-day were:
Burnett & Co., A. C. Clark, Wilson &
Co., G. Weir, MacDougall Bros., Forget
& Co., Moat, Gault, Meredith & Co.,
Nichols, M. Davies, Thos. Wilson.
The sellers were: Davies A Co., Oswald Bros., Moat & Co., MacDougall
Bros., Forget & Co., Nichols & Marler,
Meredith & Co., Wilson & Gillespie, A.
C. Clark, Burnett & Co., Turpin & Co.,
Meeker, Barlow & Co.

MORNING BOARD.

Canadlan Pacific R. R. -75@86, $25@85\frac{7}{8}$, $425@85\frac{3}{4}$, $175@95\frac{5}{8}$.

Duluth S.S. & Atlantic. -200@3. R. and O. Navigation Co.-5@1004. Montreal Street Railway-14 @ 2573. 150@257.

Royal Electric Co., xd.-20@15434. Toronto Railway Co.-275@98. Bank of Montreal-5@2411. Merchants Bank-25@170. Eastern Townships Bank-Montreal Cotton Co., xd.-2@1451. Dominion Cotton Mills Co.-18@90. Dominion Coal Co , Pfd.-135 @ 1114. Peoples Heat & Light Co.-25 @ 35, 25@36, 25@361.

War Eagle.-2650@2.00.

AFTERNOON BOARD.

Canadian Pacific.-50@85\(\frac{3}{4}\), 200@85\(\frac{7}{8}\), $25@86, 25@85\frac{7}{8}.$ Toronto Street Railway -50@98, 150

@973.

Bank of Montreal.-5@241. Peoples Heat and Light.-75@40, 100

Dominion Coal Pfd -50@112, 175 @

 $112\frac{1}{2}$, 2@114. Dominion Coal Ponds. -3,000 @1061. " Common.-50@24.

Dominion Cotton -- 10@90. Halifax Tram.-25@128. Montreal Street Railway.—125 @ 2563

200@255. Royal Electric Co.-50@154. Montreal Cas.-25@188. War Eagle .- 5000@\$2.00.

MONTREAL STOCK EXCHANGE.

Hours of Board-10.45 to 12.30; 2.15 to 3. Saturdays-10.30 to 12 noon. Saturday Board adjourns from May to September.

3 p.m., June 7, 1898

					o pilli, van			D. Alie			-		-					
		res.	div.	rable.		May	May 31. June 1.			Jun	une 2. June 3.		e 3.	3. June 6.		June 7.		
CAP.	REST.	Value of shares.	Last 2-yearly	Next div. payable.	STOCKS.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	
\$	\$		THE STATE OF	MEA	BANKS.	div					1	1011						
12,000,000	6,000,000	200	5	Dec.	Bank of Montreal	245	239	245	239	250					- Care	245	239	
6,000,000	3,000,000	100	4		Merchants Bank				(200 MO)					1701	market and the		170	
6,000,000	1,000,000	10000	$3\frac{1}{2}$		Canadian Bank of Com		$137\frac{1}{2}$	140	1374	140	1381	140	137	139	136	139	139	
4,866,666	387,000 600,000				British North America. Quebec Bank		1231		124		124		124		123		124	
3,000,000 2,000,000	1,800,000		5		Bank of Toronto		-		229		229				The second	10000	229	
2,000,000	1,600,000		4	Aug.	Bank of Nova Scotia													
2,000,000	1,500,000		†4		Molsons Bank								200	210	200	2000	200	
2,000,000	1,200,000		4	Dec.	Imperial Bank				1.44								193	
2,000,000 2,000,000	1,120,000		4	"	Ottawa Standard					*****			******					
1,500,000	1,500,000		3q	Aug.	Dominion Bank													
1,500,000	1,175,000				Merch'ts Bk. of Halifax.										The second		180	
1,500,000	785,000	9.5	31/2	July	Eastern Townships Bk			160		·		155			-0.53		101	
1,500,000	235,000		3		Jacques Cartier Bank							$102\frac{1}{2}$	The same		THE PERSON		101	
1,500,000 1,250,000	325,000 725,000			Dec.	Union Bank Hamilton	1	103	115	103					110	103	100		
1,200,000	50,000	3 77 6		Nov.	Banque Nationale	- Contract	90	961	90			961	90	$96\frac{1}{2}$	90	$102\frac{1}{2}$	95	
1,000,000	100,000	-		Dec.	Hochelaga Bank		155	158	156	159	1551		157	100000000000000000000000000000000000000		160	$156\frac{3}{4}$	
1,000,000	65,000		3	"	Ontario Bank		100	110	The same of	Laboratory of the laboratory o	102	110		The same	100	100	100	
500,000	10,000	100	21/2	**	Banque Ville Marie	100	90					100		100	90	100	90	
	SURPLUS.				MISCELLANEOUS			411										
65,000,000		\$100	$2\frac{1}{2}$	Oct.	Canadian Pacific Ry	85	847	855				10000		853	851	857	TO COLOR	
					Duluth SS. & Atlantic.	1 - 55	21/2	1	25		$\frac{2\frac{1}{2}}{c}$	2 ³ / ₄	$\begin{bmatrix} 2\frac{1}{2} \\ 6 \end{bmatrix}$	$\frac{2\frac{3}{4}}{7}$	$\frac{2\frac{1}{2}}{5}$	$\frac{3}{7\frac{1}{2}}$	2 6	
10,000,000	2,608,329			Tooler	Duluth SS. & Atlantic pr Commercial Cable		534		6	7 1814	180		180	126 200	11 24	180	178	
			-	July	Montreal Telegraph	S	176	180		180	176				1761	180	176	
1,350,000		100	1	Nov.	Rich. & Ont. Nav. Co		99	102	101	101	100	102	1007		1008		101	
4,600,000	334,247	50	$2\frac{1}{2}$ 0	Aug.	Montreal Street RyCo		253	255	255	2774	257	257	2564	2571	2562	2554	255	
1.000.000			11-	T 1	New Montreal Street	A COLLINS	O POR SOL	2535	252	2544	204	204	2002	2541	200	200	202	
2,997,704		40	1 1 20	July	Dominion Telegraph Montreal Gas Co	188	188	189	189	189	189	188	1881	1883	1871	188	187	
2,000,000		1	A Day or on		War Eagle	. 190	188	190	189					200	1982	201	200	
3,168,000		100	20	July	Bell Telephone Co	. 175	169	174	170	170	169	175	1691	100	1691		169	
1,500,000 6,000,000					Royal Electric*				CO PROPERTY.	158 983	155	109	155 97 ³ / ₄	155	154\frac{1}{8}	1	153	
	117,010	100	1		Toronto Street Ry Halifax Tram Co	THE COURSE	97	130	128	131	N CONTRACTOR	130	129	129		128	100000	
			-	1	Cornwall Street Ry	100000	St. Contraction of the last			. 50	15					50	15	
)		People's Heat & Light.	. 35	32	35	32	000000			32	34	30	42	39	
)	1		Sep.	St. John Railway Co				. 140	140	138			145	1371	*****	137	
		T.	2q	July	London Street Ry Dominion Coal Co		and the second	23	22	24	23	23	231	237	231	24	23	
				July	Dominion Coal Co. pr.	108	M. Company	2 100000	Comment of	109		112	A STREET, SQUARE,	111	110	1	112	
		. 100		a Dec.	Windsor Hotel													
500,000		7.000)	CONTRACTOR OF THE PARTY OF THE	Intercolonial Coal Co		30	60	30		17.74	. 60	30	60	30	100	30	
			0.000	a			50	100 152	50 V 35	. 152	1 5 - 100	100	50 148	100 152	50 148	152	50 147	
	0	IU		g Sep.	Montreal Cotton Co	A PROPERTY AND	145	-	D DE TO	1		. 75			110	75		
	0		CO PERSONAL PROPERTY AND ADDRESS.	Aug.	Merchants Cotton Co.		O CONTRACTOR			O REAL								
3,100,000		. 100		q Sep.	Dominion Cotton Co	. 90	87-	90	88	92	87	91	883	91	89	92	89	
500,000			2 1 3	-	Mont. Loan & Mort Co													
	0		200	q July	Ottawa Electric S. R Ottawa Electric													
The state of the s	0	-	200 EU	q July	Diamond Glass													
\$2,250,00		-	-		Western Loan & Tr	. 100						. 100		. 100		100		
	0	1		1	. Auer Light													
500,00	0	. 10	0		. Taylor Hydraulic *Ex-div.											-	****	
			4	1	† and 1 Bonus ; Authorized.										-			

NEW YORK MARKET.

GRANGERS DECLINE.

Favorable Supreme Court Decision for B. R. T.

SHORT INTEREST IN SUGAR ELIMINATED.

New York, (3.15 p.m.) June 7.

The market, with one or two exceptions, has been a declining one all day, and it looks at close as if it would decline further. The notable exceptions have been Brooklyn Rapid Transit, which advance on favorable Supreme Court decision and Consolidated Gas, which sold at 195 on the filling of an order when very little stock was for sale.

New York, (10.30 a.m.) June 7.

Northern Pacific year ending June 30th, shew 234 per cent. earned on the Common stock. Preferred stock will be established on a 4 per cent. basis.

No explanation to hand of decrease in Louisville and Nashville earnings.
Renewed talk of consolidation of local gas stocks brings activity and higher prices.

Further talk of Morgan control of Ohio soft coal properties, very favor-able to Chesapeake and Ohio state-

Short sellers in People's Gas, on Livingstone injunction suit, were promptly furnished, but another short interest was created on the Alderman-ic strike for a "tax of \$2 per annum on each gas meter."

Flower party has not abandoned its position that People's Gas, as a 6 per cent stock, is worth 120. It is comparatively easy to put the stock up, and it is expected to give a good account of itself to-day.

Commission houses selling Union Pacific.

Harding sold 500 St. Paul. London doing nothing.

Keep & Keene sold 1,000 Union Pacific Preferred; Moore and Schley bought,

and are buying yet.

There is less activity in the market than yesterday and seems to be a fair

amount of liquidation. London prices for Americans are slightly lower this morning, but the market is reported as being active and steady, declines ranging from 1/8 to 3/8 per cent. Consols, however, show an advance of 3-16. A decline in London is only a natural response to our moderate decline. London follows our lead now rather than we follow theirs. This is a significant fact, that in yesterday's market London's heaviest selling was in

Northern Pacific securities, and they were the strong stocks on the list.

News from seat of war is plentiful, but not of adecisive nature. The fact seems to be established that the Santiago fortifications were attacked by our ago fortifications were attacked by our ships yesterday, and one rumor has it that Sampson not only removed the wreck of the Merrimac, but he entered the Harbor of Santiago and sank two of the Spanish ships.

Most of the papers are publishing consistent rumors that Spain is anxious for peace, and that she has been feeling the pulses of the various nations in regard to their intervention in her be-

There is no news which should cause any decided change in the speculative sentiment, and should the market sell off, it will be a stronger position than

Some of the traders are inclined to sell Grangers owing to the continued

decline in wheat.

The selling of Pacific Preferred is affecting the rest of the market to some extent. Commission houses have thrown a great deal of it on the market this morning.

The decrease in Louisville & Nashville earnings for 4th week in May, a surprise, in view of the increased earnings of the Southern Railway for the same period. Officials of the company say they have no details of the falling off, and look wpon the total result as encouraging in spite of the falling off. Statements have been given out showing about 3½ per cent., to have been earned for the year; this may be modified by results up to June

New York, (3.15 p.m.) June 7. The market opened somewhat un-ven; Brooklyn Rapid Transit and People's Gas were notably strong, the

NEW YORK STOCK MARKET.

3 p.m., June 7.

	Open'g	High'st	Lowest	Clesing
				-
American Cotton Oil American Cot. Oil pfd				
American Express American Sugar	1441	${144\frac{1}{2}}$	1434	1434
American Express American Sugar pfd American Sugar pfd Am. Spirits Mfg. Co	1238			
American Tobacco	1091	1093	1083	1093
American Tobacco pfd. Ann Arbor				
Ann Arbor ofd.				
Atch T. & S. Fe	34 ³ / ₄ 19 ³ / ₄	334	331	334
Bay State Gas Brooklyn Rap. Tran	3½ 43±	453	431	45
	005	205	100	-201
Canadian Pacific	538 233	538	525	52§
Chicago B. & Q	$\frac{105\frac{3}{4}}{101}$	105 ³ / ₈	$104\frac{1}{8}$ $100\frac{1}{8}$	1048
Chic. Mil. & St. P. pfd Chicago R. I. & Pacific				
Chicago & Alton Chicago & Northwest			128	
Chic. & Northwest. pfd Consolidated Ice				
Consolidated Ice pfd Consolidated Gas xd2%	199		192	
Delaware & Hudson				
Del, Lack. & Western Denver & Rio Grand Denver & Rio G. pfd				
Erie	1 1 2			
Erie 1st pfd Erie 2nd pfd General Electric				384
Great Northern pfd				
Illinois Central Laclede Gas				
Laclede Gas pfd Lake Erie & Western				
Lake Shore				
Long Island Louisville	56g	$56\frac{1}{8}$ $105\frac{1}{2}$	$54\frac{3}{4}$ 104	55\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\
	1624	$162\frac{1}{2}$	161	1614
Michigan Central Missouri Kan. & Tex	36	361	345	35
Missouri Kan. & Tex Missouri Kan. & T. pfd Missouri Pacific Mobile & Ohio	361	3618	35\\\\35\\\\\4	361
Nat. Lead	*****	*****	*****	
Nat. Lead pfd Nat. Starch New Jersey Central New York Central		95	945	95
New York Central Norfolk & Western	$116\frac{3}{4}$	$116\frac{3}{4}$	1168	1163
Norfolk & Western Norfolk & Western pfd Northern Pacific Northern Pacific pfd Omaha Omaha pfd Ontario & Western Oregon Rail & Nav Oregon Rail & Nav. pfd	305			
Northern Pacific pfd	701	70½ 77¼	69 8 77	$\frac{69\frac{7}{8}}{77}$
Omaha pfd	15%			
Oregon Rail. & Nav Oregon Rail & Nav pfd				
Oregon Short Line Pacific Mail Pennsylvania R.R. Co.	297	30	293	293
Pennsylvania R.R. Co. Peo. Gas L. & Coke Co.	1031	1037	1023	1023
Pullman Palace Car Co. Reading				
Reading 1st pfd Reading 2nd pfd		*****		*****
Silver etfs	77			
St. Paul Min. & Man	323	394	391	321
Southern Pacific Texas Pacific Tenn. Coal & Iron	$12\frac{3}{8}$	953	951	251
Tenn. Coal & Iron Third Avenue R.R U. S. Express	8	204	243	
Union Pacific Union Pacific pfd	$25\frac{1}{2}$	62	603	613
U. S. Leather	651			
Wabash	141	201	901	201
U. S. Rubber pfd U. S. Leather U. S. Leather pfd Wabash Wabash pfd W. U. Telegraph Wheel & Lake Erie	9178	92	918	914
Whice a Lake Elle Did	* ** * * *	*****		100 TO 10
Wells Fargo				

former on the announcement that the Court of Appeals had definitely decided in the favor of the company, in the action brought by the Journal to prevent the Brooklyn Rapid Transit from using bridge tracks at grade.

People's Gas was bought by houses

with Chicago connections. London houses were moderate sellers but their total did not exceed

8,000 sales.

The weak feature of the market was again the Pacific Preferred. It appears that the semi-official announcement that the semi-annual dividend would only be 1½ instead of 2 per cent., has resulted in considerable liquidation.

The market was decidedly less active than it was yesterday and there was a disposition on the part of customers of the commission houses to take

The news with regard to operations in Cuba retards business, and the waiting period which will ensue may result in the elimination of some tired hold-

It is said that a Bull movement will

take place in stocks in the near fu-

During the last half-hour some support to the Union Pacific Preferred has developed.

On the whole the character of the buying to-day is thought to be better than the selling.

LONDON MARKET.

Bank of England rate 3 per cent. Open discounts rate $1\frac{5}{8} - \frac{3}{4}$. Paris rentes 103c.–20f. French Exchange 25f.–28½c.

Amount of bullion into Bank of England, Balance £752,000.

June 7. 1898.

CONTRACTOR OF THE PARTY OF THE	I AL COURSE		TATAL STATE
	10.00	1 0	
	12.30	2	DM
	P.M.	P.M.	P.M.
The second second second			
0 .	111 7	1 37	
Consols, money			
Consols, account	1111		*********
Atchison	$13\frac{7}{8}$	131	$13\frac{7}{8}$
Atchison pfd			
Ches. & Ohio			
Canadian Pacific	884		873
do Conso'ld Deb.			
do Preference			
Denver & Rio G. pfd.			
Erie	141		14
Erie 1st pfd	384		383
G. T. R	The state of the s		
" 4 p.c. guar'td			795
' Ist Pret			761
" 2nd "			
" 3rd "			261
Hudson Bay			211
Illinois Central	1081		*******
Kansas & Texas			
Mex			
Mex. Cent			681
New York Central			120
Northern Pacific			-70
Northern Pacific pfd.		$71\frac{3}{4}$	
Nor. & West. pfd		114	
Ontario & West	Street or other lands	161	
Ontario & West Louis & Nash	501	577	58 1
	$ \begin{array}{r} 58\frac{1}{8} \\ 10\frac{1}{8} \end{array} $	57 ⁷ / ₈ 10	908
Reading	105	10	
Reading 1st pfd	1097		1048
St. Paul	1038		1048
Southern Ry			
Southern Ry. pfd			
Union Pacific	268	268	
Union Pacific pfd			
Wabash pfd		*******	danier.
	and the same		1000

CHICAGO MARKET.

June 7, 1998.

JULY WHEAT VERY HEAVY AT 24 TO 23 Cts, DECLINE,

September and December Close 1 ct under Yesterday.

Chicago, June 7th, 2.30 p.m.

June and July options on wheat opened June and July options on wheat opened very heavy at a decline of from $2\frac{1}{2}$ to 3c respectively. The rallying power was weak with only small gain for July and a further loss on June. A large business was transacted in July to September, the latter option holding much better than the former. Traders are free sellers, indications of a lower market to-morrow. The balance of the market closed weak, with comparaof the market closed weak, with comparatively little doing.

	Open'g	High'st	Lowest	Closing		
July Sept Dec Corn— July Sept Oats— July Sept Pork— July Sept Sept Sept Sept Sept Sept Sept Sept Sht ribs—	\$1 06 86 to $5\frac{1}{2}$ $74\frac{3}{4} - 5$ $74 - \frac{1}{4}$ $31\frac{3}{8} - \frac{1}{4}$ $31\frac{1}{4} - \frac{1}{8}$ $23 - \frac{1}{102} - \frac{17}{1022} - \frac{17}{25}$ $5 90 - \frac{1}{6} 00$	$\$1 06 0 87\frac{3}{4}$ $0 87\frac{3}{4}$ $0 76\frac{1}{4} - \frac{3}{8}$ $0 75\frac{1}{4}$ $0 33$ $0 23\frac{1}{2}$ $0 20\frac{5}{8}$ $10 27$ $10 45$ $5 92-5$ $6 00$	\$1 05 0 85½ 0 74¾ 0 73¾ 0 31¼ 0 32 0 22½ 0 19¾ 10 10 10 20 5 85	\$1 05A 0 86 $\frac{1}{4}$ 0 75 $\frac{3}{8}$ - $\frac{1}{2}$ 0 74 $\frac{1}{2}$ A 0 31 $\frac{3}{4}$ - $\frac{7}{8}$ 0 32 $\frac{1}{2}$ - $\frac{8}{8}$ 0 23		
	5 67 - 70		5 65	5 70		

Puts and Calls for June 8: Puts, July Corn 31

Chicago, June, 7, 9 a.m.

Weather-70 above; cloudy, east wind. Probabilities - Light to moderate winds; generally fair; stationary or higher temperature.

Cars of Wheat, W. W. 24, S. W. 25, Corn, 1,221, Oats 291, Rye 15, Bly 28. Receipts of Flour 10,495 bushels, shipments 5 437. Wheat receipts 35,000, shipments 292,000. Corn receipts 961,-000, shipments 677,000. Oats receipts 393,000, shipments 325,000. Rye receipts 6,000, shipments 37,000. Barley shipments 20,000. Lard receipts 313, 440, shipments 930,916. Corn meal reoeipts 1,347,200, shipments 4,041,360.

U. S. Yards-Hogs 22,000, steady; cattle, 2,500, steady; sheep 14,000. Estimated receipts, 22,000; official yesterday, 30,722; shipments, 7,146; left over, 4,490. Estimated tomorrow, 28,000; market rather slow, 5c to 10c lower than yesterday's average. Light mixed, \$3.75 to \$4.10; mixed packing, \$3.90 to \$4.15; heavy shipping, \$3.90 to \$4.20; rough goods, \$3.90 to \$4; cattle, 2,500, steady to strong; sheep, 14,000; steady.

MOVEMENTS OF GRAIN AND FLOUR.

	Rec. S	hipm'ts.
At Chicago—		
Wheat, bush	35,000	292,000
Corn, bush	961,000	677,000
Oats, bush	398,000	325,000
Flour, brls	10,495	5,437
At New York—		
Wheat, bush	893,550	960,375
Corn, bush	163,900	369,621
Oats, bush	178,200	129,828
Flour, brls	10,621	8,580
Flour, sacks	17,276	53,907
At Milwaukee—		
Wheat, bush		
Corn, bush		
At Duluth	222 222	
Wheat, bush	220,000	24,000
At Detroit—		
Wheat, bush	2,000	
At Minneapolis -		
Wheat, bush	47,000	2,300
	1,,000	2,000
At St. Louis—		Minus
Wheat, bush	20,000	6,000
Corn, bush	265,000	123,000
At Toledo		
Wheat, bush	16,000	
Corn, bush	37,000	27,000

NOTICE TO SHAREHOLDERS.

A Quarterly Dividend, at the rate of Eight Per Cent. (8 p.c.) per annum, on the Paid up Capital Stock of

THE ROYAL ELECTRIC COMPANY, for the quarter ending 31st instant, has been this day declared payable to the shareholders on record of the 31st day of May. 1898, and will be mailed to them on the second day of July, 1898.

By order of the Board.

H. H. HENSHAW, Montreal, May 17th, 1898.

ATWATER, DUCLOS & MACKIE,

Advocates,
Barristers and Solicitors,
Standard Chambers, 181 St. James St., MONTREAL. HON. ALBERT W. ATWATER, Q.C., M.P.P. CHAS. A. DUCLOS. J. F. MACKIE

BURNETT & CO.,

STOCKBROKERS, Members Montreal Stock Exchange.

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L. J. FORGET & CO., STOCK BROKERS, Members of Montreal Stock Exchange.

1713 & 1715 Notre Dame Street. Telephone 15. P. O. Box 398

HENRY C. SCOTT, STOCKBROKER,

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MONTREAL.
P. O. Box 1077. Telephone 700.

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Editorial communications to be addressed to W. I. FENNICK, Exchange News Publishing Co., 457 St. Paul Street. Montreal.

Telephone 2937.

SPECIAL.

New York, 3.15 p.m., June 7. Liquidation in high-priced Grangers apparent.
Advise selling St. Paul and Rock Island

on bulges. Goulds are advancing St. Louis South-

Western on increased earnings.
Rise in Brooklyn Rapid Transit explained by favorable Supreme Court de-

cision.

The short interest in Sugar is eliminated.

MONEY AND EXCHANGE.

Sterling Exchange Firm

Money on call from Banks to Brokers 41/2 BETWEEN BANKS, FOREIGN EXCHANGE.

OVER THE COUNTER.

Sixties9\frac{1}{8} to 9\frac{1}{4} DOCUMENTARY.

PARIS FRANCS.

NEW YORK.

 Call money
 1½

 Mercantile Paper
 486½ to 486½

 Sterling Demand
 484½ to 484½

 Posted rates sixtes
 484½ to 484½

RAILWAY EARNINGS.

MONTREAL STREET RAILWAY.

June 4, 1898\$4,815.10 4, 1897 4,453.43 Increase.....\$361.67 *Decrease.....\$22.43 *1897 Corpus Christi. June 7th, 1898\$4,312.43 1897...... 3,889.22 Increase..... \$423.21

June 2, 1898\$3,138.04 2,796.31 Increase\$341.73 May, 1898.....\$92,670.35

1897...... 82,461.51 Increase.....\$10,208.84

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DAILY

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BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000 240,000 1,050,000 7,080,000 136,700 874,260 28,500 940,000 2,000,000 3,423,000 200,000 {20,000,000 £300,000 600,000 350,000	5 5 4 4 5	Jan. July May Nov. Jan. July "" "" April Oct May Nov 2nd April Oct 1st April Oct 1st May Nov Ja. Ap. Ju. O Jan. July 1st Jan. July	do d	106 100 117-120 101-106 114 95 110 106 ³ / ₄ 103	1910	Bank of Montreal.
292,000 681,333 700,000 554,313	5 4 5 5	1st Feb. 1st Au 1st April Oct 1st Mch Sep	g do do	. 87 100	1917 April 1915 1st Meh	Merchants Bank of Halifax.
674,360 2,799,933 450,000	4		t. Royal Electric. b. Toronto Railway. y Windsor Hotel		6 1931 31st Aug 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.

TORONTO STOCK EXCHANGE, MAY 31st.

Moisons		1001	ISSU	JED	FORTNIGH	ITLY.							
Montreal	· ·	s, Iue	CAP	PITA	L.	Rest as per	Divi	idend	per ce	ent. C	losing Ra	te	
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Toronto	Molsons	50	2,000,00	00 2						Dec.		228	
Merchantis	Toronto	1	- 200 00				4		4	6.	xd		309
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Montreal Gas		4	0 000 1	000	2,000,000		. 5	2 q		The State of	189	187	25
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Toronto Electric Light Co., old 100	Canadian Pacific Railway Stock .						100	200		Dec.	196	194	3 468
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Bell Telephone Co		10	00 5 15,000,))	2q	1000			$\frac{3}{4}$ 226
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Montreal Street Railway Co.	Richelieu & Ont. Nav. Co	1	00 1,350			The second secon				1			
Canadian Savings & Loan Co. Central Canada In. & Sav's Co. Central Canada In. & Sav's Co. Freehold "" 20 per cent. Hamilton Provident & Inv't Soc. 100		***				The same of the sa		134	lq	July			T A MAP
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British Canadian Ln & Invest. Co. 100 1,937,900 750,000 750,000 100,000 2	" 1st Preference	St	3,420	0,000			***	11					
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			50 2,00	00,00	0 1,200,00	0 480,				. 61	A STATE OF THE PARTY OF THE PAR		THE RESERVE TO SERVE
Peoples Loan & D. Co	Peoples Loan & D. Co							2		. 6	TO DO SHOW		
Real Estate Loan Co	Toronto Savings & Loan		100 1,00	00,00	0 600,00	00 105	,000	3		. 6		200	
Union Loan & Savings Co	Union Loan & Savings Co		4 0			00)		3	Contract of the last		and the second	1	20 33
Western Canada "" "			200		The second second		,000		N A DA	200			90 30

* 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\dividend; April, 1891, 2\dividend.

THE BANK OF MONTREAL.

80th ANNUAL MEETING.

Though Profits Increased \$35,000 They Might Have Been Greater.

The eightieth annual meeting of the shareholders of the Bank of Montreal has been held; the report of the business for the past half year adopted, Directors elected for the ensuing year. On the surface, everything appears as satisfactory as the Directors could wish.

Every loyal Canadian points with pride to the Bank of Montreal, and with reason, for has it not pre-eminently an honored record?

At present when the balance sheet of the bank for the past year shows increased earnings of \$35,000, enabling the bank not only to pay its usual 10 per cent. dividend, but to place a substantial sum to the credit of profit and loss, to the ordinary observer the Directors and management have very good reason for mutual congratulation.

To us, however, the bank, according to the General Manager's report, with an increased circulation of \$1,000,000; increased deposits of \$600,000; the replacing of "\$3,000,000 of special deposits of large amounts," with deposits of special sums by the public, described in the report as "more permanent and therefore more satisfactory;" increased discounts of \$2,600,000; the reduction of available assets (presumably by the sale of securities) of \$800,000; the enhanced value of money in the European market, which, according to the general manager's report was more profitable to the bank than the home market, and the reduction of the Government Savings Bank rate, enabling the bank to reduce its rate to depositors by 1/2 per cent.; that the earnings of the bank having increased by only \$35,000 is not a matter so much of congratulation as the increased means of earning enumerated would appear to just-

We think shareholders are entitled to know the gross earnings and what sums have been appropriated for bad and doubtful debts, and losses.

Shareholders repeatedly ask for more detailed information, and probably the management would be studying the best interests of the bank by complying with their wishes in this re-

EUROPEAN MARKETS.

Liverpool, June 7, 12.30 a.m. Wheat-No. 1 Northern Spring, 9s; No. 1 California and Red Winter, stock. Corn, 3s ½d; peas, 5s 3d; lard, 31s; tallow, 21r 6d; bacon, long cut heavy, 32s 6d; long cut, light, 32s: short cuts, light, 32s.

Cheese—White, 36s; colored, 38s.

Wheat dull; corn quiet; receipts of white past three days, 162,000 cntls.,

including 8,200 cntls. American. Corn, 235,000 cntls. The opening for spot wheat was dull; No. 1 Northern Spring, 480 lbs., Am.

No. 1 Northern Spring, 480 lbs., Am. terms, 9s; futures irregular; June nominal, July, 8s 6½d; Sept., 6s 7d; Oct., nominal; Dec., 6s 4d.

Spot Maize, quiet; mixed Am. per cntl., 3s 1½d; futures steady; July, 3s 1d; Aug., 3s 2½d; Sept., 3s 3½d.

Minneapolis Flour, First Bakers, average price, per sack, 32s 9d.

Peas—Spot, per cntl., 5s 3d.

Weather in England, fine.

June 7, 3.15 p.m.

Liverpool Close—Wheat, spot, 81s 9d. Futures quiet. July 8s 6d, Sept. 6s $7\frac{1}{4}$ d. Dec. 6s $4\frac{1}{2}$ d.

Maize, spot quiet; Mixed, American per cental 3s 0½d. Futures July 3s 1d, Sept. 3s 3d, Oct. and Dec. nominal. Minn. flour, 1st Bakers, Aug., 32s 9d.

London, June 7, 12.13 p. m. Wheat—Buyers and sellers apart. English country markets of yesterday, dull. Off coast, nothing doing. On passage, very weak.i Cargoes mixed American July and August, 16s 41/2d.

Paris, June 7. Wheat-June, 27f 90c; Sept., Dec., 22f

Flour-June, 60f 75c; Sept., Dec., 70f

French country markets, weak.

UNION PACIFIC STATEMENT

EXPECTED TO BE VERY BULLISH.

The Union Pacific statement is due this week, and is expected to make a good shewing. Nothing has developed officially in regard to the beginning of dividends on the Preferred stock, but the best opinion is, that one will be declared in July. Union Pacific Preferred has this advantage over Northern Pacific Preferred, that charges ahead of the stock are only \$3,600,000, while the Northern Pacific charges are over \$6,000,000. Friends say it will be a leader.

NORTH-WEST

Annual Report for Year Ending May 31, with Comparative Statement for Years '96-'97.

The annual report for the years ended May 31:-1898. 1897. 1896. Gross earnings. \$35,992,726 \$30,977,243 \$33,488,761 Expenses & taxes 23,641,750 19,938,821 21,448,971 Balance..... \$5,345,766 \$3,726,308 \$4,696,474 Other income... 456,935 964,310 671,638 Total...... \$5,802,701 \$4,690,618 \$5,368,112 p.c. preferred dividend..... 1,563,975 1,563,975 1,563,975 1,563,975 1,563,975 1,563,975 Balance \$4,238,726 \$3,126,643 \$3,804,187 5 p.c on common 1,953,082 1,953,082 1,953,082 Balance..... \$2,285,644 \$1,173,561 \$1,851,055 Surplus reported by Co....... 2,282,867 Ba'ed on com'on. 10.8 p.c. 8 p.c. 9.75 p.c.

The per cent. of operating expenses, including taxes, was 65.68. Gross earnings increased \$5,015,483; net receipts increased \$991,935. Operating expenses were charged with increased outlays for betterments and improvements as follows: On account of roadway, track, bridges, etc., an increase of \$729,291; on account of equipment, an increase of \$1,257,014, making a total increase in these charges over the previous year of \$1,986,305.

Had the outlay for betterments been the same as last year the earnings on the common stock after 7 per cent. on the preferred would have been 16 per

MINING STOCKS.

June 7, 1898.

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

Bid. Asked

	Dice.	ASKEU
Big Three\$		\$.07
Can. Gold Fields Syn		.07
Cariboo Hydraulic	.78	.84
Cariboo McKinny	.49	.53
Deer Park		.111
Dom. Developing Co	******	.25
Evening Star		.051
Fern		.60
Golden Cache		.40
Gold Hills Developing	.71	.10
Iron Colt		.10
Iron Mask	.46	.48
Josie		.31
Jumbo		.50
Monte Christo Con	$.26\frac{1}{2}$.28
Montreal & London		.30
Montreal Red Mountain	.14	.15
Noble Five		.18
Reco		1.50
Slocan Star		1.75
Smuggler		.14
Silverine		.05
Tin Horn		.14
Two Friends		.145
Twin		.25_
Virginia		.24
War Eagle Con		2.02
Winchester		.17
		1500

War Eagle is firm, all stock offered at \$2, being freely taken. Toronto is a heavy buyer, some 25,000 having chang-

ed hands there yesterday.

Monte Christo is becoming very active, both here and in Toronto, it is reported that in the latter market 50,- 000 shares were bought and sold at from 25 to 28. The "Rossland Miner" of last week says:

"Operations are under way building the spur from the Columbia & Western Railway station to the mine, in anticipation of regular shipments. It is the intention, however, to ship before the spur is completed. It is now a mere question of a day or two until cars can be furnished, before shipping will begin. There are some 30,000 tons of ore in the stopes. It is now certain the Monte Christo will be the next dividend

MONTREAL WHEAT AND PROVISION MARKET.

Montreal, June 7.

WHEAT.

The wheat market to-day was virtually a dead letter. The universal cry was 'there's nothing doing," and the general appearance of the Corn Ex-change was one of dullness and inactiv-Some little interest was taken in talking over the crop prospects and the general consensus of opinion was that the crop news was very good all round.

FLOUR.

The same dullness seems to prevade the flour market as reigns in the wheat market. From present appearances the millers will not lower the prices which have been current for some time past, and at the same time buyers are buoyed up with the hope that prices must give way owing the unfavorable reports from Chicago and other markets. It is a very significant sign of the state of flour market to find Manitoba millers selling their small stocks of wheat rather than incur any risk in a change in the market, by turning it into flour. Prices remain unchanged and may be quoted as follows :-

Strong Patents \$6.50 at \$7.00 p bbl Strong Winter 5.80 at 6.15 Straight Rollers ... 5.40 at 5.65 Manitoba Strong

Baker's best br'nds 6.40 at 6.50

Manitoba Strong
Bakers' 2nds 5.70 at 6.10 Straight Rollers, bgs 2.65 at 2.75

CHEESE.

The big auction sale of cheese in Liverpool today turns out to be a scheme on the part of a section of market Bears, who have been trying to pull prices down. This, however, likely to succeed, as the exporters on this side have formed a set-off party to neutralize such matters. All the cheese offered in the auction sale today was old stock, some 9,000 or 10,-000 boxes, but the dealers here are keeping up a fair supply of the new article. The country buyers are still paying good prices, so that the market is kept firm, although the quantity secured for export falls short of last year's supply at this time of the year. The amount of business passing is comparatively small, and there is every prospect that we may look for an increased trade in the near future.

Prices here remain unchanged :-Eastern 63/4c @ 71/8c per lb. Cab. for White ... 33s @ 35s per cwt Cab. for Col ... 36s @ 36s per cwt

EGGS.

There is very little change to report in the egg market. There is a plentiful supply with anything but a good demand, except for purely fresh laid, which readily realize 11½ to 12c per dozen. Average quality are still to be had for 10c, and culls 8½c to 9c per

Edward L. Bond. INSURANCE

Marine, Fire, Accident, Plate Glass.

30 ST. FRANCOIS XAVIER ST., MONTREAL.

BUITER.

There is still a scarcity in the sup ply of the finest qualities of butter compared with the brisk demand for export. The shipments continue to show a large increase over the same period last year, but are still hardly equal to the demand. Prices consequently remain firm at the following

Finest Creamery .. 161/4 to 161/2c p. lb. East Township . .. 14c Western " ... 12c 14c p. lb.

PORT OF MONTREAL.

Arrivals, June 6 and 7.

Steamship Truma, M. Mogensen, Sydney, Carbray, Routh & Co., Coal. Steamship Turret Court, J. Merrix, Sydney, Kingman & Co., Coal.

Steamship Oakmore, R. Campbell, Liverpool, W. Johnson & Co., Sulpher.

Steamship Teelin Head, S. Arthurs, Belfast, McLean, Kennedy & Co., light.

Steamship Fram, Pictou, Intercolonial Coal Co., Coal.

Campana, Pictou, J. G. Brock, general.

Steamship Lycia, Evans, London, Elder, Dempster & Co., general. Steamship Sarmatian, Johnston, Glas-

gow,
H. & A. Allan, general.
Steamship Monterey, Evans, Liverpool,
Elder, Dempster & Cof Steamship Broombaugh,

McLean, Kennedy & Co. Steamship Polino, Henry Dobell & Co. Steamship Truma, Carbray, Routh & Co.

Cleared, June 6 and 7.

Steamship Strathmore, Cunningham, Antwerp,

T. Thorn, Antwerp.
Steamship Turret Bay, J. Blenkaran,
Sydney, light,
Kingman & Co.

Steamship Cacouna, J. Whalen, Sydney, light, Kingman & Co.

Steamship Turret Court, J. Merrin, Sydney, Kingman & Co.

Sydney, Kingman & Co.
Steamship Cairo, J. Rowe, Newport,
T. R. McCarthy.
Steamship Truma, N. McGenson,
Sydney, Calbery, Routh & Co.
Steamship Derwentholme, W.
Holmes, Glasgow, McLean, Kennedy

Steamship Gretna Holme, J. Ritchie, London McLean, Kennedy & Co. Steamship Krim, J. Irgens, Sydney, Kingman & Co.

VESSELS IN PORT.

Steamships.

Sheerness, 1413, Norman, McLean, Kennedy & Co., 0swestry, 1559, Wilson, McLean, Kennedy & Co., Scotsman, Skrimshire, D. Torrance

Lobelia, Waters, Sydney, McLean Kennedy & Co. Lake Ontario, Liverpool, D. W.

Campbell. Alcides, Glasgow, R. Reford & Co. Gallia, Stewart, Liverpool, Beaver

Leconfield, Farnell, McLean, Ken-

Laurentian, Main, Liverpool, H. & A.

Yorkshire, Burrittf Liverpool. D. Torrence & Co. Sarmatian, Johnston, H. & A. Allan. Lycia, Evans. Elder, Dempster & Co.

Monterey, Evans, Elder, Dempster & Co. Broombaugh,

McLean, Kennedy & Co. Polino, Henry Dobell & Co.

Oakmore, Liverpool, W. Johnson &

Teelin Head, Belfast, McLean, Kennedy & Co., Fram, Pictou, International Coal Co.

Campana, Pictou, J. G. Brock.

Grei, 329, Arntsen, T. R. McCarthy. Svithiod, 346, Svensson, T. R. Mc-Carthy. Lynch, Hatfield, J. R. McCar-Eva

Schooner. W. J. B., 66, Mabe, J. G. Brock.

The Exchange News is printed and published for The Exchange News Co., by M. M. Sabiston 457 St. Paul Street, Montreal.