

THE Exchange News

A GUIDE TO INVESTORS

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.

Canadian Pacific R. R.—75@86, 25@85½, 425@85½, 175@85½.
Duluth S. S. & Atlantic.—200@3.
R. and O. Navigation Co.—5@100½.
Montreal Street Railway—14 @ 257½, 150@257.
Royal Electric Co., xd.—20@154½.
Toronto Railway Co.—275@98.
Bank of Montreal—5@241½.
Merchants Bank—25@170.
Eastern Townships Bank—5@155.
Montreal Cotton Co., xd.—2@145½.
Dominion Cotton Mills Co.—18@90.
Dominion Coal Co., Pfd.—135 @ 111½.
Peoples Heat & Light Co.—25 @ 35, 25@36, 25@36½.
War Eagle.—2650@2.00.

AFTERNOON BOARD.

Canadian Pacific.—50@85½, 200@85½, 25@86, 25@85½.
Toronto Street Railway.—50@98, 150@97½.
Bank of Montreal.—5@241.
Peoples Heat and Light.—75@40, 100@39½.
Dominion Coal Pfd.—50@112, 175 @ 112½, 2@114.
Dominion Coal Bonds.—3,000 @106½.
 " Common.—50@24.
Dominion Cotton.—10@90.
Halifax Tram.—25@128.
Montreal Street Railway.—125 @ 256½, 200@255.
Royal Electric Co.—50@154.
Montreal Gas.—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

CAP.	REST.	Value of shares.	Last ½-yearly div.	Next div. payable.	STOCKS.	May 31.		June 1.		June 2.		June 3.		June 6.		June 7.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.																	
\$	\$				Bank of Montreal.....	245	239	245	239	250	239	245	239	245	239	245	239
					Merchants Bank.....	175	170	174	170	175	170	175	167	170½	168	175	170
					Canadian Bank of Com	140	137½	140	137½	140	138½	140	137	139	136	139	139
					British North America.												
					Quebec Bank.....		123½		124		124		124		123		124
					Bank of Toronto.....	235	229	235	229	240	229			235	229	240	229
					Bank of Nova Scotia...												
					Molsons Bank.....	210	200	210	200		200	210	200	210	200	210	200
					Imperial Bank.....												193
					Ottawa.....												
					Standard.....												
					Dominion Bank.....												
					Merch'ts Bk. of Halifax.	180		180		180		180		180		180	180
					Eastern Townships Bk	160		160				155				155	
					Jacques Cartier Bank...	105	101	105	101	105	101	102½		101	105	101	105
					Union Bank.....	115	103	115	103					115	103	108	103
					Hamilton.....												
					Banque Nationale.....	96½	90	96½	90			96½	90	96½	90	102½	95
					Hochelaga Bank.....	157	155	158	156	159	155½	165	157	164	157	160	156½
					Ontario Bank.....	110	100	110	100	110	102	110	100	110	100		100
					Banque Ville Marie.....	100	90					100		100	90	100	90
MISCELLANEOUS																	
					Canadian Pacific Ry....	85	84½	85½	85½	85½	85½	85½	85	85½	85½	85½	85½
					Duluth SS. & Atlantic..	3	2½	3	2½	3	2½	2½	2½	2½	2½	3	2½
					Duluth SS.&Atlantic pr	7	5½	7	6	7	6	7	6	7	5	7½	6
					Commercial Cable.....	182	179½	181½	181½	181	180	181	180	180	178	180	178½
					Montreal Telegraph....	180	176	180	156½	180	176½	180	176	180	176½	180	176½
					Rich. & Ont. Nav. Co...	100	99	102	101½	101½	100½	102½	100	102	100	102	101
					Montreal Street RyCo...	254	253½	255½	255½	277½	257½	257½	256½	257½	256½	255½	255
					New Montreal Street...	252	250	253½	252½	254½	254½	254	253½	254½	253	253	252
					Dominion Telegraph....												
					Montreal Gas Co.....	188½	188½	189½	189½	189	188½	188½	188½	188½	187½	188	187½
					War Eagle.....	190	188	190	189½				200	198½	201	200½	
					Bell Telephone Co.....	175	169	174	170	170	169	175	169½	175	169½	175	169
					Royal Electric*.....	157	155	157	155½	158	155½	159	155	155	154½	154	153
					Toronto Street Ry.....	97½	97½	98½	98½	98½	98	98	97½	98	97½	97½	97½
					Halifax Tram Co.....	129	128	130	128	131	128½	130	129	129	127½	128½	127½
					Cornwall Street Ry.....					50	15				50	15	
					People's Heat & Light..	35	32½	35	32½	35		38	32	34	30	42	39½
					St. John Railway Co...		130		140	140	138½			145	137½		137½
					London Street Ry.....												
					Dominion Coal Co.....	23½	23	23	22½	24	23½	23½	23½	23½	24	23	
					Dominion Coal Co. pr...	108½	108½	109	108½	109½	109	112	109½	111	110½	113	112
					Windsor Hotel.....												
					Intercolonial Coal Co...	60	30	60	30			60	30	60	30	60	30
					Do. pref. stock.....	100	50	100	£0			100	50	100	50	100	50
					Montreal Cotton Co....	152	145	152		152	147½	152	148	152	148	152	147
					Colored Cotton Co.....	75		60				75		75		75	
					Merchants Cotton Co...												
					Dominion Cotton Co....	90	87½	90	88	92	87½	91	88½	91	89½	92	89½
					Mont. Loan & Mort Co...												
					Ottawa Electric S. R....												
					Ottawa Electric.....												
					Diamond Glass.....												
					Western Loan & Tr... 100							100		100		100	
					Auer Light.....												
					Taylor Hydraulic.....												

*Ex-div.
 † and 1 Bonus
 ‡ Authorized.

THE EXCHANGE NEWS.

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at four-thirty o'clock p.m.
* A FINANCIAL NEWSPAPER *

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and Corporations.
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457 St. Paul Street, Montreal.
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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 ex-
plained 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 4½
BETWEEN BANKS, FOREIGN EXCHANGE.
Sixties 8¼ to 8 15-16
Seventy day date 8¼ to 8 15-16
Nineties 8 9-16
Demand 9¼ to 9 7-16
Cables 9 9-16

OVER THE COUNTER.
Sixties 9¼ to 9½
Demand 9¼ to 9½
Cables 9¼ to 9 13-16
DOCUMENTARY.
3 days 8¼ to 9
60 days 8¼ to 8½
3 days cattle 8¼ to 9

PARIS FRANCS.
Long 521¼ to 520½
Shorts 520 to 519½
NEW YORK.
Call money 1½
Mercantile Paper 486¼ to 486½
Sterling Demand 484¼ to 484½
Sixties 484¼ to 484½
Posted rates sixtes.....
" " demand.....

RAILWAY EARNINGS.

MONTREAL STREET RAILWAY.
June 4, 1898 \$4,815.10
" 4, 1897 4,453.43
Increase \$361.67
June 5, 1898 \$4,410.10
" 5, 1897 4,432.53
*Decrease \$22.43
*1897 Corpus Christi.
June 7th, 1898 \$4,312.43
1897 3,889.22
Increase \$423.21

TORONTO STREET RAILWAY.
June 2, 1898 \$3,138.04
" 2, 1897 2,796.31
Increase \$341.73
May, 1898 \$92,670.35
1897 82,461.51
Increase \$10,208.84

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and ONLY
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CANADA.

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	182	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do	106	1910.....	" "
1,050,000	4	May Nov.	do Stock.....	100	1925.....	" "
7,080,000	3	" "	do do	100	Permanent.....	" "
136,700	5	Jan. July	Montreal Harbor Bonds Currency.....	117-120	1913 & 1914 5 Jly	Lloyds, Banetts & Bosanquets.
874,260	4	" "	Toronto City do do	101-106	1904, 1894.....	" "
28,500	6	" "	do do do			
940,000	5	April Oct.	Auer Light.....	114	1925.....	Bank of Montreal.
2,000,000	6	May Nov.	Bell Telephone.....		1932 1st Nov	" "
3,423,000	6	2nd April Oct.	Canada Central R'y.	95	1902 April	" "
200,000	5	1st April Oct.	Canada Colored Cotton Mills.	110	1931.....	" "
20,000,000	5	1st May Nov.	Canadian Pacific R'y. Land Grant... do do Registered. }	106½ 103	1917 2397	
£300,000	4½	Jan. July	Commercial Cable Coupons. }		1916 1st Jan	Bank of Nova Scotia.
600,000	5	1st Jan. July	do do	106	1916 Jan.	Bank of Montreal.
350,000	5	1st Ap'l 1st Oct.	Dominion Cotton.....	100	1910.....	" "
292,000	4½	1st Jan. July	Halifax Electric Tramway.....			
681,333	4½	1st Ap'l 1st Oct.	Intercolonial Coal Co.....			
700,000	5	2nd Jan. July	Lk. Champlain & St. Lawrence Je. do do			
700,000	5	1st Mch 1st Sep.	Montreal Loan & Mortgage.....		1908 1st Mch 1922 1st Aug	Merchants Bank of Halifax.
554,313	5	1st Feb. 1st Aug	do do	87	1917 April	
674,360	5	1st April Oct.	Peoples Heat & Light.....	100	1915 1st Mch	
2,799,933	4½	1st Mch Sep.	Richelieu & Ont. Nav.....	108-106	1931 31st Aug	Bank of Montreal.
450,000	4½	1st April Oct.	Royal Electric.....		1912.....	
			Toronto Railway.....			
			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.

TORONTO STOCK EXCHANGE, MAY 31st.

ISSUED FORTNIGHTLY.

STOCKS.	Shares, Par Value	CAPITAL.		Rest as per Last Statement.	Dividend per cent.			Closing Rate per cent.		
		Subscribed	Paid up.		Last half year.	Pres. Div.	Next div. payable	Sellers	Buyers	Shares Sold.
BANKS.										
Montreal	200	12,000,000	12,000,000	6,000,000	5	5	Dec.	243	239	6
Ontario	100	1,000,000	1,000,000	65,000	2½	2½	"	xd105	104	
Molsons	50	2,000,000	2,000,000	1,500,000	5	4	Oct.	xd232	228	
Toronto	100	2,000,000	2,000,000	1,800,000	5	5	"	xd	170	
Merchants	100	6,000,000	6,000,000	3,000,000	4	4	"	xd139	138½	302
Commerce	50	6,000,000	6,000,000	1,000,000	3½	3½	"	xd196½	195½	269
Imperial	100	2,000,000	2,000,000	1,200,000	4	5	"	xd	172	90
Dominion	50	1,500,000	1,000,000	1,500,000	3	3q	Aug.	253	250½	
Standard	50	1,000,000	1,000,000	600,000	4	4	Dec.	xd	171	5
Hamilton	100	1,250,000	1,000,000	725,000	4	4	"	xd	220	
Nova Scotia	100	1,500,000	1,000,000	1,600,000	4	4	Aug.	xd	195	
Ottawa	100	1,500,000	1,000,000	1,125,000	5	4	Dec.	xd	195	
MISCELLANEOUS.										
British America	50	750,000	750,000	*79,381	3½	...	July	130	128½	219
Western Assurance	40	2,000,000	1,000,000	†379,472	5	...	"	168½	168½	1856
Canada Life	400	1,000,000	125,000	...	10	...	Aug.	...	...	...
Confederation Life Association	100	1,000,000	100,000	...	7½	...	July	...	...	...
Imperial Life Assurance Co.	100	1,000,000	250,000	62,500	...	...	"	...	...	...
Consumers' Gas	50	1,700,000	1,700,000	...	2½q	...	Aug.	...	...	215
Dominion Telegraph	50	1,000,000	1,000,000	...	1½q	...	July	...	...	131
Montreal Telegraph	40	2,000,000	2,000,000	...	2 q	...	"	...	...	...
Montreal Gas	40	2,997,704	2,997,704	...	5	5	Oct.	189	187½	25
Ontario and Qu'Appelle Land Co.	40	400,000	400,000	...	...	...	"	50	47	100
Can. North-West Land Co. Pref.	100	5,642,925	5,642,925	...	...	...	"	49½	49½	377½
" " " " Com.	25	1,467,681	1,467,681	...	...	...	"	85½	85½	5650
Canadian Pacific Railway Stock	100	65,000,000	65,000,000	...	1½	2½	Oct.	...	...	...
Victoria Rolling Stock Co.	5000	600,000	60,000	60,000	15	15	Dec.	...	...	...
Toronto Electric Light Co., Old	100	1,400,000	1,400,000	...	1½	1½q	July	136	134½	468
" " " " New	100	600,000	120,000	...	...	...	"	120	116	...
Canadian General Electric Co.	100	900,000	900,000	40,000	3	...	July	...	...	114
" " " " Pref	100	300,000	300,000	...	3	...	"	...	...	106½
Hamilton Electric Light	100	250,000	250,000	60,000	1	1q	"	71	69½	7
Commercial Cable Co.	100	10,000,000	10,000,000	2,608,329	1½	1½q	"	180	179½	707
" " " " Coupon Bonds	100	15,000,000	...	...	1	1q	"	105	104½	\$2,500
" " " " Reg. Bonds	100	...	...	...	1	1q	"	171	169½	226
Bell Telephone Co.	100	3,168,000	3,168,000	910,000	2	2q	"	...	...	...
" " " " Bonds	100	...	...	...	3	3	Nov.	99½	99½	550
Richelieu & Ont. Nav. Co.	100	1,350,000	1,350,000	...	2½	2½q	Aug.	...	...	...
Montreal Street Railway Co.	50	4,000,000	4,000,000	...	1½	1q	July	97½	97½	325
Toronto Railway Co.	100	6,000,000	6,000,000	...	3½	2q	"	182	180½	175
London Street Railway	40	350,000	350,000	...	...	...	"	...	...	...
Duluth, South Shore & Atlan Ry.	100	10,000,000	...	...	...	...	"	...	...	...
Empress Mining Co.	\$1	650,000	650,000	...	...	...	"	80	76	...
Grand Trunk, Guaranteed 4's	Stk	5,219,794	...	...	...	...	"	75	71¼	...
" " " " 1st Preference	Stk	3,420,000	...	...	...	...	"	...	...	...
LOAN and SAVINGS CO.										
British Canadian Ln & Invest. Co.	100	1,937,900	398,481	120,000	3	...	July	100	...	...
Building and Loan Association	25	750,000	750,000	100,000	2	...	"	60	...	...
Can. Landed & Nat'l. Inv't. Co.	100	2,008,000	1,004,000	350,000	3	...	"	98	90	8
Canada Permanent Ln. & Sav. Co.	50	2,000,000	2,000,000	1,450,000	3	...	"	116	110	...
" " " " 20 per cent	50	3,000,000	600,000	...	...	...	"	100	...	...
Canadian Savings & Loan Co.	50	750,000	734,175	200,000	3	...	Dec.	xd	109	...
Central Canada Ln. & Sav's Co.	100	875,000	875,000	335,000	1½	...	July	125½	125	...
" " " " 20 per cent	100	1,625,000	325,000	...	...	...	"	...	...	75½
Dominion Savings and Invest. Soc	50	1,000,000	930,627	10,000	2½	...	"	...	...	...
Freehold " " " " 20 per cent	100	3,221,000	476,100	659,000	3	3	Dec.	xd100	...	...
" " " " " " " " 20 per cent	100	...	843,000	...	3	3	"	xd75	...	...
Hamilton Provident & Inv't Soc.	100	1,500,000	1,100,000	300,000	3	...	July	105	100	...
Huron & Erie Ln. & Savings Co.	50	1,000,000	1,000,000	730,000	4½	...	"	...	...	158
" " " " " " " " 20 per cent	50	2,000,000	400,000	...	...	...	"	...	...	...
Imperial Loan & Inv't Co.	100	839,850	716,000	135,000	3	...	July	100	...	...
Landed Banking & Loan Co.	100	700,000	688,000	160,000	3	...	"	114½	...	...
London & Can. Ln. & Agency Co.	50	5,000,000	700,000	210,000	1½	1½q	Aug.	75	...	...
London Loan Co.	50	679,000	630,000	81,000	3	...	July	...	...	105½
London & Ontario Investment	100	2,750,000	555,000	160,000	3	...	"	80	...	...
Manitoba & North-West Loan Co.	100	1,500,000	370,000	51,000	...	...	"	50	...	...
North of Scotland Can. Mortg. Co.	£10	3,650,000	730,000	403,933	5	...	"	...	...	122
Ontario Loan & Debenture Co.	50	2,000,000	1,200,000	480,000	3½	...	"	...	...	14
Peoples Loan & D. Co.	50	600,000	599,429	40,000	...	...	"	36	30	1
Real Estate Loan Co.	40	578,840	373,720	50,000	2	...	"	65	...	...
Toronto Savings & Loan	100	1,000,000	600,000	105,000	3	...	"	121	118½	...
Union Loan & Savings Co.	50	1,095,400	699,020	200,000	3	...	"	75	...	...
Western Canada " " "	50	1,000,000	1,000,000	770,000	3	...	"	...	...	120
" " " " 25 per cent	...	2,000,000	500,000	...	3	...	"	...	...	33

The liability on Bank Stock is limited to double the amount of the Subscribed Capital.
The accrued interest on all bonds (except Municipal and Government) is included in the quotation. † 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, 3½ dividend; April, 1891, 2½ 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 justify.

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 respect.

EUROPEAN MARKETS.

Liverpool, June 7, 12.30 a.m.

Wheat—No. 1 Northern Spring, 9s; No. 1 California and Red Winter, no stock. Corn, 3s 1/2d; 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 cwt., including 8,200 cwt. American. Corn, 235,000 cwt.

The opening for spot wheat was dull; No. 1 Northern Spring, 480 lbs., Am. terms, 9s; futures irregular; June nominal, July, 8s 6 1/4d; Sept., 6s 7d; Oct., nominal; Dec., 6s 4d.

Spot Maize, quiet; mixed Am. per cwt., 3s 1 1/2d; futures steady; July, 3s 1d; Aug., 3s 2 1/4d; Sept., 3s 3 1/4d.

Minneapolis Flour, First Bakers, average price, per sack, 32s 9d. Peas—Spot, per cwt., 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 1/4d. Dec. 6s 4 1/4d.

Maize, spot quiet; Mixed, American per cental 3s 0 1/2d. 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 4 1/2d.

Paris, June 7.

Wheat—June, 27f 90c; Sept., Dec., 22f 80c. Flour—June, 60f 75c; Sept., Dec., 50f 30c.

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
Net	\$12,350,976	\$11,038,422	\$12,039,790
All charges and sinking fund	7,005,210	7,312,114	7,343,316
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
7 p.c. preferred dividend	1,563,975	1,563,975	1,563,975
Balance	\$4,238,726	\$3,126,643	\$3,804,137
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		
Pa'd 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 cent.

MINING STOCKS.

June 7, 1898.

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

	Bid.	Asked
Big Three	\$.63	\$.07
Can. Gold Fields Syn.		.07
Cariboo Hydraulic	.78	.84
Cariboo McKinny	.49	.53
Deer Park	.10	.11 1/2
Dom. Developing Co.		.25
Evening Star		.05 1/2
Fern		.60
Golden Cache		.40
Gold Hills Developing	.7 1/2	.10
Iron Colt		.10
Iron Mask	.46	.48
Josie	.28	.31
Jumbo		.50
Monte Christo Con.	.26 1/2	.28
Montreal & London		.30
Montreal Red Mountain	.14	.15
Noble Five		.18
Reco		1.50
Slocan Star		1.75
Smuggler		.14
Silverine	.04	.05
Tin Horn		.14
Two Friends		.14 1/2
Twin		.25
Virginia	.22	.24
War Eagle Con.	2.00	2.02
Winchester		.17

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

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 Exchange was one of dullness and inactivity. 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 pervade 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 to 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, is not 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:—

Western	.. 7 1/4c @ 7 3/4c per lb.
Eastern	.. 6 3/4c @ 7 1/4c 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 11 1/2 to 12c per dozen. Average quality are still to be had for 10c, and culls 8 1/2c to 9c per dozen.

Edward L. Bond,

INSURANCE

Marine, Fire, Accident, Plate Glass.

30 ST. FRANCOIS XAVIER ST.,

MONTREAL.

BUTTER.

There is still a scarcity in the supply 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 figures:—

Finest Creamery	.. 16 1/4 to 16 1/2c p. lb.
East Township	.. 14c 15c p. lb.
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, Glasgow, 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.
Steamship Cairo, J. Rowe, Newport, T. R. McCarthy.
Steamship Truma, N. McGenson, Sydney, Calbery, Routh & Co.
Steamship Derwentholme, W. Holmes, Glasgow, McLean, Kennedy & Co.
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.,
Oswestry, 1559, Wilson, McLean, Kennedy & Co.,
Scotsman, Skrimshire, D. Torrance & Co.,
Lobelia, Waters, Sydney, McLean Kennedy & Co.
Lake Ontario, Liverpool, D. W. Campbell.
Alcides, Glasgow, R. Reford & Co.
Gallia, Stewart, Liverpool, Beaver Line.
Leconfield, Farnell, McLean, Kennedy & Co.

Laurentian, Main, Liverpool, H. & A. Allan.

Yorkshire, Burritff 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 & Co.
Teelin Head, Belfast, McLean, Kennedy & Co.,
Fram, Pictou, International Coal Co.
Campana, Pictou, J. G. Brock.

Barques.

Grei, 329, Arntsen, T. R. McCarthy.
Svithiod, 346, Svensson, T. R. McCarthy.
Eva Lynch, Hatfield, J. R. McCarthy.

Schooner.

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

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