

THE Exchange News

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 118.

MONTREAL, THURSDAY, OCTOBER 20, 1898.

Price 3 cents.

Montreal Stock Market.

Market Opens Weak for Canadian Pacific and Montreal Street.

A Large Business Transacted.

Halifax Railway and Royal Electric Weak.

Early news from the outside world was very discouraging to holders of stocks. The decline in Consols and the advance in the rate of interests of the Bank of France from 2 p.c. to 3 p.c. reminded operators of the change in conditions over night, which took place, when everyone "was sure" there could be no war between Spain and America. The fact of home troubles in France, would make the authorities welcome any excuse which would tend to divert attention from their own differences and broils. That war will be the outcome of present disputes between England and France is more than improbable, the possibility of such a thing however, causes an uneasiness which is reflected in the stock market.

The general trading was well spread over the list but the chief business was in Canadian Pacific and Toronto Rails, which was weak in the case of the former and soft for the latter.

CANADIAN PACIFIC.

But for foreign complications Pacific would hardly have sold down to 80. The rate war on passenger business and the adverse decision of the Chicago conference regarding freight differentials were both largely discounted in the decline of the past ten days.

A rate war between Trunk lines and Canadian Pacific on business between Kootenay country and Pacific Coast and St Paul has started. These rates will be met by Eastern differential lines only, the standard lines adding the differential to the Canadian road's figures.

That the 3,025 shares sold were all absorbed at from 80½ to 80 speaks volumes for the broadness of the stock. It closes steady at 80 to 80½. On all concessions from this price the shares should be bought as all bad news has been heard and it is but reasonable to expect a reaction from the late depression.

TORONTO RAILWAY.

The steadiness of Rails was very noticeable. The marketing of nearly 1,000 shares hardly changed the price which is only ½ per cent. under last night's.

The earnings of the road continue good and bets have been lately made that the dividend will be increased within five quarterly dividend payments.

MONTREAL STREET.

The decline of 2 per cent. in this stock on small transactions shows that for the time being friends of the company have all the stock they care to carry. Any decline, however, will be certain to gain for it fresh shareholders. At the close a broken lot of 5 shares brought 273, the stock closed nominal at 273 to 274 for the old, and 268 to 271 for the new.

OTHER SHARES.

Gas Company was sold at 186½ and 186. Cable brought 180 and more stock was offered at same price. War Eagle was dealt in at 278½ and 278½.

(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., October 20, 1898

CAP.	REST.	Value shares.	Last 1/2 y. div.	Next div. pbl.	STOCKS.	Oct. 14.		Oct. 15.		Oct. 17.		Oct. 18.		Oct. 19.		Oct. 20.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.																	
12,000,000	6,000,000	200	5	Dec.	Bank of Montreal.....	250	240	250	240	245	240	250	240	250	242½	250	242½
6,000,000	2,600,000	100	4	"	Merchants Bank of Can	183½	181	185	180	182	181½	85	180	185	182	185	182
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com	146	146	145	143	146	143	146	143½	146	143½	146	144½
4,866,666	1,387,000	50	2½	Oct.	British North America.	134											
3,000,000	650,000	100	5	Dec.	Quebec Bank.....							125					
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	260	240	260	240	249	240	247	241	249	240	247	241½
2,000,000	1,500,000	50	4	Oct.	Molsons Bank.....	*20	200	*205	200	204½	200	205	200*	205	201	205	200
2,000,000	1,200,000	100	4	Dec.	Imperial Bank.....	206		204		206		204		206		206	
2,000,000	1,125,000	100	4	"	Ottawa.....	205											
2,000,000	600,000	50	4	"	Standard.....	182											
2,000,000	1,800,000	100	4	Nov.	Bank of Nova Scotia..	220			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	103	110	103	110	105	110	103	110	105	110	105
1,500,000	1,500,000	50	3q	Nov.	Dominion Bank.....	255											
1,500,000	835,000	50	3½	Oct.	Eastern Townships Bk	151		150		150		151		152		150	
1,250,000	775,000	100	4	"	Hamilton.....	186											
1,200,000	100,000	30	3	Nov.	Banque Nationale.....												
1,000,000	450,000	100	3½	Dec.	Hochelaga Bank.....	158	154	158	154	158	155	158	155	158	155½	158	155½
1,000,000	85,000	100	3	"	Ontario Bank.....	110											
1,000,000	118,000	100	3½	"	Western Bk of Can.....												
1,000,000	50,000	100	3	"	Traders " ".....	108											
500,000	250,000	25	2½	Oct.	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	2½	Oct.	Canadian Pacific Ry....	83½	83½	83½	*83½	83½	83½	83½	83	82	81½	80½	80½
12,000,000		100			Duluth SS. & Atlantic..	3	2	3	2	3	2	3	2	3½	2½	3	2
10,000,000		100			Duluth SS. & Atlantic pr	7	5	8	5	8	5	8	5	8	5	8	4
10,000,000	2,608,329	100	1½q	Oct.	Commercial Cable.....	181½	180½	182	181	182½	181	182½	180	181½	179½	180½	178½
2,000,000		40	2q	"	Montreal Telegraph....	*180	174	*180	173½	*180	*175	*180	175	180	175	180	175
1,350,000		100	3	Nov.	Rich. & Ont. Nav. Co..	102	99	99½	99	102	99	100	98½	100	95	102	95
4,600,000	334,247	50	2½q	"	Montreal Street Ry Co.	276*	275½	276*	275½	276	275½	275½	275½	275½	273½	273½	273½
					New Montreal Street....	272½	270	272*	269	272	270	272	271	272½	270	272	268½
1,000,000		50	1½q	Oct.	Dominion Telegraph....												
2,997,704		40	5	"	Montreal Gas Co.....	*188	186½	*188	186	187	186	*187	186	*187	186½	186½	185½
2,000,000		1	1½		War Eagle.....	285	283½	*285	283½	286	283	280	279½	*280	279½	280	278½
3,168,000	910,000	100	2q	Oct.	Bell Telephone Co.....	175	171	175	171	*175	171	*175	171	175	171	175	172½
1,500,000		100	2q	"	Royal Electric.....	157½	157	157½	157	157½	154½	159	154½	158	154½	*157	155
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	104½	103½	103½	103½	103½	103½	103½	103	102½	102½	*103	102½
800,000		100	1½q	"	Halifax Tram Co.....	132	130	131	130	131	130	131	129½	130	129½	*130	128
100,000		100			Cornwall Street Ry....												
700,000		100			People's Heat & Light..	30	22	30	22	30	22	27	22	27½	22½	30	22
500,000		100	1½q	Dec.	St. John Railway Co....		145				145		145		145		
350,000		40	2q	Oct.	London Street Ry.....												
5,642,925		100			Can. N. W. Land Pfd..	55	52	55	50	55	52½	55	52½	55	52	55	50
1,467,684					" " Com.....												
15,000,000		100			Dominion Coal Co.....	26½	26½	27½	26	27½	25½	27	25	27	25	27½	26½
2,000,000		100	4	Jan.	Dominion Coal Co. pr..	112½	110½	112	110	112½	110	112½	111	111½	111	111½	110½
500,000		100	6 pa	Dec.	Windsor Hotel.....	110	92	110	90	110	92	110	92	110	90	110	90
500,000		100			Intercolonial Coal Co..	40		40	20	40	27½	40	20	40	20	40	20
250,000		100	7 pa		Do. pref. stock.....	75		70	40	70	40	70	40	70	40	70	40
1,500,000		100	2q	Dec.	Montreal Cotton Co....	153	152	*154	152	154	152	154	152	154	151½	154	150
2,750,000		100			Colored Cotton Co.....	70	58	70	57½	70	58	70	57½	70	57½	70	55
600,000		100	4	Feb.	Merchants Cotton Co..	155	142½			155	142½			155	142½	155	142½
3,100,000		100	1½q	Dec.	Dominion Cotton Co....	99	98½	99	98½	100	99½	100	104	99	101	98	
500,000	350,000	25	3½	Mch.	Mont. Loan & Mort Co.												
814,800		100	2q	Oct.	Ottawa Electric S. R....												
645,000		100			Ottawa Electric.....												
500,000		100	2½q	Oct.	Diamond Glass.....												
2,250,000	52,023	30	3½	Jan.	Western Loan & Tr....	100		100		100		100		100		100	
500,000		100	3½		Auer Light.....												
500,000		100			Taylor Hydraulic.....												

* Ex-div. † Authorized. ‡ Western B. of C., \$384,140 paid up. § Traders B. of C., \$700,000 paid up. ¶ & 1 Bonus. † Ex-Rights. ‡ Que. Bk., \$2,500,000 paid up. ¶ Ottawa, \$1,500,000 paid up. § Standard, \$1,000,000 paid up. † B of Nova Scotia, \$1,500,000. ‡ Mer. B. of Halifax, \$1,500,000 paid up. § B. of Ville Marie, \$479,620 paid up. ¶ Monthly.

NEW YORK EXCHANGE.

LONDON PRICES CAUSE A WEAK OPENING.

MARKET SHOWS A STRONG UNDERTONE.

SCARCITY OF STANDARD SHARES APPARENT.

MONEY EASY 2 TO 2½.

New York, Oct. 20.

The market was not left entirely to the manipulators to-day. After the fraternity had made most of the opportunities afforded them by London early prices and had sold Metropolitan and the other specialties down, Commission houses bought all good shares on the decline and on all attempts of shorts to cover the market ran away from them. The specialties showed good strength and rapid advances were made in Consolidated Gas and Manhattan.

GOSSIP.

New York, Oct. 20.

Wall Street speculation is so to speak under a blockade of dullness. The strength of the Bull defences is big railroad earnings, a large volume of general business and easy money appears to deter the Bears from an aggressive attack.

Yesterday's market was almost at a stand and there was little trading in railroad bonds.

The few important changes in prices bore no relation to the general situation. That liquidation is not provoked is testimony to the substantial nature of the holdings of securities.

It is significant that arbitrage operations are taking the form of renewed selling. London at times has bought when efforts were being made to depress the local markets. These operations were a clear reflection of the unsettled condition of the foreign exchanges and the center of uncertainty was the Paris bourse.

In so dull a market as has been experienced of late it is impossible to judge what will be the effect of this or that development affecting a particular property.

St. Paul has not advanced even when earnings pour in at a rate to break the record.

There was no response to the announcement of the acquisition by the Atchison Railroad of a line which is certain to increase the traffic of the system.

One might prolong the list of existing stock market inconsistencies almost without limit. It is sufficient to say that the speculative situation is discouraging to a renewal of outside buying and the public will probably wait until it sees that leading financial interests are working together with a view to causing price improvement.

TOBACCO PREFERRED.

The Sun financial says of the Tobacco preferred transfer:

This was obviously a transfer of a part of the 20,650 shares of treasury stock. The facilities of the Stock Exchange were apparently utilized to make a public record of the price at which this treasury stock is transferred from the company to certain insiders. The dealings in the stock have never exceeded a few hundred shares a day, and obviously had the block sold to-day been marketed for what it would bring without a preconcerted arrangement with the buyers it would not all have been disposed of at one price, nor at anything like the price obtained for it. The transaction, while perhaps legitimate enough under the rules of the Stock Exchange, was in keeping with the clumsy and palpable manipulation of American Tobacco securities from the day that the first transactions in them were made on the Exchange.

The comment up-town last night was largely on the reduction in the market price from 130 to 115, of an apparently very secure 8% preferred stock.

SUGAR.

There is no special appearance of reduction in the short interest in the the stock. The continued strength of the stock is, however, slowly working off the room traders' short account, including some of the best informed in regard to the trade situation. Some of them have even taken

NEW YORK STOCK MARKET.—October 20, 1898.

	CLOSING PRICES FROM OCT. 10 TO 19.									TO-DAY'S PRICES				Bid.	Asked.	
	10	11	12	13	14	15	17	18	19	Open'g	Highest	Lowest	Closing			
American Cotton Oil Co.....	34½	.....	36½	36½	36½	.....	.....	36½	35½	.....	35½	35½	35½	35½	36½	36½
“ “ “ Preferred.....	.....	.....	.....	.....	.....	.....	.....	36½	.....	.....	.....	.....	.....	36	36½	36½
“ Sugar.....	110½	109½	109½	112½	110½	111½	112½	113½	112½	111½	112½	111½	112½	112½	112½	112½
“ Sugar pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	107½	108½	108½
“ Spirits Mfg. Co.....	11½	.....	11	11½	11½	11½	.....	11½	.....	.....	.....	.....	.....	11½	11	11
“ Spirits Mfg Co pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	34½	35	35
“ Tobacco.....	124½	120½	118½	118½	118	114½	115½	113½	113	113	113	115	112½	114	114	114½
“ Tobacco pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	120	.....	.....	.....	.....	.....	.....
Atch T. & S. Fe.....	12½	.....	.....	12½	.....	12½	.....	12½	.....	.....	.....	12½	12½	12½	12½	12½
Atch T. & S. Fe pfd.....	32½	32½	32½	33½	33½	33½	33½	33½	33½	33½	33½	33½	33½	33½	33½	33½
Baltimore & Ohio.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bay State Gas.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Brooklyn Rap. Tran.....	63½	64	64½	65½	64½	64½	64½	64½	64½	63½	64½	63½	64½	64½	64½	64½
C.C.C. & St. L.....	.....	.....	39½	40½	39½	.....	39	.....	.....	.....	.....	.....	39	39	39	39
Canadian Pacific.....	83½	.....	.....	.....	.....	82½	83½	82½	82½	.....	.....	.....	.....	79½	80½	80½
Canada Southern.....	52½	53	.....	.....	.....	52½	.....	.....	.....	.....	.....	.....	.....	51½	52½	52½
Chesapeake & Ohio.....	21½	21½	21½	21½	21½	21½	.....	.....	.....	21	21½	21	21½	21½	21½	21½
Chicago & Great Western.....	14½	.....	14½	14½	14½	14½	14½	14½	13½	.....	.....	.....	.....	13½	14	14
Chicago B. & Q.....	113½	.....	114½	115½	114½	114	114½	114½	114	114	114½	113½	114½	114½	114½	114½
Chicago Mil. & St. P.....	106½	.....	107½	107½	107½	106½	107½	107½	107½	107	107½	107	107½	107½	107½	107½
Chi. Mil. & St. P. pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago R. I. & Pacific.....	100½	100½	101½	101½	101½	101	101	101½	100½	100½	101½	100½	101	100½	101½	101½
Chicago & Northwest.....	129	.....	130½	131½	131½	130½	.....	131	130½	.....	131½	131	131½	131	131	131
Chic. & Northwest pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland, Lorain & Wheeling.....	16½	15½	16½	16½	16½	16	16½	17½	.....	.....	.....	.....	.....	16½	17	17
“ “ “ Pfd.....	45	44	45	45	45	44½	44	45½	45	.....	45½	45	45	45	45	45½
“ C. C. & St. Louis.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consolidated Gas.....	169	.....	172	.....	171½	.....	.....	.....	172½	.....	175	173	175	175	175	176
Delaware & Hudson.....	05	104	104½	104½	.....	104½	102½	103	.....	.....	.....	.....	.....	102	103	103
Del. Lack. & Western.....	.....	148½	.....	.....	.....	.....	.....	.....	.....	.....	141	140	140	140	142	142
Denver & Rio Grand Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie.....	13	13	.....	.....	.....	.....	12	.....	.....	.....	.....	.....	.....	12½	12½	12½
General Electric.....	79	79½	79½	79½	79	.....	78	78½	.....	78½	78½	77½	77½	78½	78½	78½
Glucose Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Central.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	107½	.....	.....	.....	107½	108	108
Laclede Gas.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lake Shore.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	190½	193	193
Louisville & Nashville.....	53½	53½	54½	54½	55	54½	55½	54½	54½	54	54½	54	54	54	54	54½
Manhattan con.....	92½	92½	93½	95½	94½	94½	96	95½	95½	95½	95½	95	97½	97½	97½	97½
Met. Street Ry. Co.....	163½	163½	163½	163½	162½	162½	160	160	159	158½	159	158½	159	159	159	159
Michigan Central.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri Kan. & Tex.....	10½	10½	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	10½	11½	11½
Missouri Kan. & T. pfd.....	.....	31	30½	28½	30½	30½	29	30	30½	.....	31	30½	31	31	31	32
Missouri Pacific.....	31½	32	32½	33	33	32½	32	32½	32½	32½	32½	32	32	32	32	32
Nat. Lead.....	.....	31½	31	32½	.....	.....	.....	.....	.....	.....	32	31½	32	32	32	32
Nat. Lead pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	108½	112	112
New Jersey Central.....	90½	89	88	89	.....	85	86	85	.....	86	85	86	85	85	86	86
New York Central.....	115	115	115	115½	115½	115	115½	115½	115	115½	115	115	115	115	115	115
Northern Pacific.....	38½	38½	40½	41½	40½	40	40½	40½	39	39	39	39	39	39	39	39
Northern Pacific pfd.....	74½	74½	74½	76½	75½	75½	75	75	75	74½	75	74	74	74	74	74
Omaha.....	79	.....	79	79	79	.....	79	79	.....	.....	.....	.....	.....	79	79	80
Oregon Rail. and Nav.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pacific Mail.....	32½	32½	32½	32½	32½	32½	32½	32½	.....	32½	32½	31	32	31	31	31
Pennsylvania R. R.....	116½	.....	117	117½	117½	117	117	117	.....	.....	.....	.....	.....	117	117	117
Peo. Gas L. & Coke Co.....	104½	102½	103	103½	103½	103	103	102½	102½	102½	103	102½	103	102½	103	103
Pullman Palace Car Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	196½	196	.....	196	196	197
Reading.....	17½	17	16½	17½	17	.....	16½	16½	16½	.....	.....	.....	.....	16	16	16
“ 1st Pfd.....	40½	39½	39½	40½	40½	40½	39	38	38	38	39	38	39	38	38	38
“ 2nd Pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Southern Pacific.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Southern Railroad Pfd.....	32½	32½	32½	33	33	34	34	34	.....	33	33	33	33	33	33	33
Texas Pacific.....	.....	.....	13	13	.....	13	.....	.....	.....	.....	.....	.....	.....	13	13	13
Tenn. Coal & Iron.....	26½	26½	26½	27	26½	27	26½	.....	.....	.....	26½	26½	26½	26½	26	27
Third Avenue R. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union Pacific.....	31½	31	32	33	32	32	33	32	32	31	32	31	32	31	31	32
Union Pacific pfd.....	64	64	65	65	65	65	65	65	63	63	63	63	63	63	63	63
U. S. Rubber.....	38½	36	38	39	39	38	38	38	37	37	38	37	38	38	38	38
U. S. Rubber pfd.....	101½	101½	101	102½	101	.....	.....	.....	.....	100	.....	.....	.....	100	101	101
U. S. Leather.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Leather pfd.....	63½	63½	63½	64½	64	64	64	63	63	63	64	64
Wabash.....
Wabash pfd.....	20½	20														

THE EXCHANGE NEWS.

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all international securities. The selling of the Northern Pacifics seemed to be caused to some extent by the criticisms indulged in by a leading London financial paper in regard to the methods employed by the management of the company.

The charge is made that the operating expenses are so low as to make it impossible to maintain. The physical condition of the road. Outside of the foreign selling, there was not much pressure on market, one section of the professional element continues bearish but is not aggressively so.

MANHATTAN.

Manhattan displayed strength on renewal of rumors that the Road would shortly be equipped with electricity.

METROPOLITAN RAILWAY.

M. S. R. developed weakness on manipulation by two or three prominent Commission Houses.

MONEY AND EXCHANGE.

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

Market for sterling rates dull.

BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties 8 5/8-8 3/4
Demand 9 1/8-9 1/4
Cables 9 1/8-9 1/4

OVER THE COUNTER.

Sixties 8 1/2-8 3/4
Demand 9 1/4-9 1/2
Cables 9 1/2-9 3/4
N. Y. Funds 1/8 to 1/4 pm.

DOCUMENTARY.

3 days 8 1/2-1/4
60 days 8 1/2-1/4
3 days cattle 8 1/2-1/4 p.c.

PARIS FRANCS.

Long 5 23 3/4
Shorts for cheques 5 21 1/4-1/8
Over Counter 5 20

NEW YORK.

Call money 2-2 1/2 p.c.
Sterling Demand 4 84 1/2-3/4
Sixties 4 81 1/2-2

W. A. FLEMING,

IMPORTER

Camel Brand Hair

WATERPROOF

... BELTING ...

Hydraulic Hose, Steam Hose,
Fire Hose, Mining Supplies.

57 ST. FRANCOIS XAVIER ST.,
MONTREAL.

NOTICE

The Richelieu & Ontario
Navigation Company.

A semi-annual dividend of three per cent has been declared today payable to Shareholders of record nineteenth October Instant at four p.m. and will be paid at the Company's Offices, No. 226 St. Paul Street, Montreal, on and after the second of November next.

By order of the Board,

H. M. BOLGER,

Secretary.

Montreal, Oct. 12th, 1898.

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 do	100	Permanent.....	" "
	5	Jan. July	Montreal Harbor Bonds Currency.....		1913 & 1914 5 Jly	" "
136,700	5	" "	Toronto City do do	117-120	1904, 1894.....	Lloyds, Banetts & Bosanquets.
874,260	4	" "	do do do	101-106		" "
28,500	6	" "	Auer Light.....			
940,000	5	April Oct.	Bell Telephone.....	115	1925.....	Bank of Montreal.
	6	May Nov.	Canada Central R'y.		1932 1st Nov	" "
2,000,000	6	2nd April Oct.	Canada Colored Cotton Mills.	95	1902 April	" "
3,423,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant....	110	1931.....	" "
200,000	5	1st May Nov.	Canada Paper Co.....	106 1/2	1917	" "
	4	Ja. Ap. Ju. Oc	Commercial Cable Coupons. } do do Registered. }	103	2397	
£300,000	4 1/2	Jan. July	Dominion Cotton.....		1916 1st Jan	
600,000	5	1st Jan. July	Halifax Electric Tramway.....	106	1916 Jan.	Bank of Nova Scotia.
350,000	5	1st Ap'l 1st Oct.	Intercolonial Coal Co.....	100	1918 April	Bank of Montreal.
	6	2nd Jan. July	Lk. Champlain & St. Lawrence Jc.		1910.....	" "
	5	" "	Montreal Loan & Mortgage.....			
292,000	5	1st Mch 1st Sep.	Montreal Street R'y.		1908 1st Mch	
681,333	4 1/2	1st Feb. 1st Aug	do do do		1922 1st Aug	
700,000	5	1st April Oct.	Peoples Heat & Light.	83	1917 April	Merchants Bank of Halifax
554,313	5	1st Mch Sep.	Richelieu & Ont. Nav.....	100	1915 1st Mch	
674,360	5	1st April Oct.	Royal Electric.....			
2,799,933	4 1/2	Mch Sep.	Toronto Railway.....	108-106	1931 31st Aug	
450,000	4 1/2	1st Jan. July	Windsor Hotel.....		1912.....	Bank of Montreal.

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

MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipm'ts.
At Chicago—		
Wheat, bush.....	240,000	95,000
Corn, bush.....	754,000	448,000
Oats, bush.....	543,000	409,000
Flour, brls.....	19,615	21,470
Rye, bush.....	48,000	1,000
Barley, bush.....	169,000	45,000
At New York—		
Wheat, bush.....	139,675	191,849
Corn, bush.....	666,000	20
Oats, bush.....	99,200	460
Flour, brls.....	8,467	1,353
Flour, sacks.....	14,308	3,825
At Milwaukee—		
Wheat, bush.....	65,000	5,000
Corn, bush.....	12,000	
Oats, bush.....	48,000	10,000
At Toledo—		
Wheat, bush.....	71,000	73,000
Corn, bush.....	69,000	99,000
Oats, bush.....	31,000	9,000
At St. Louis—		
Wheat, bush.....	40,000	18,000
Corn, bush.....	68,000	65,000
Oats, bush.....	6,000	2,000
At Duluth—		
Wheat, bush.....	518,000	802,000
At Detroit—		
Wheat, bush.....	30,000	44,000
At Minneapolis—		
Wheat, bush.....	389,120	42,400

LONDON AND PARIS.

Bank of England rate 4.
Open discounts rate 3 1/2-1/8.
Paris Renten 101f. 90c.
French Exchange 25f. 33c.
Bank of England specie, increase £52,207.
Amount of balance into Bank of England £7,000.

October 20, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	108 15/16	108 15/16	108 11/16
Consols, account.....	109 1/8	109 1/8	108 5/8
Atchison.....	13	13 1/2	12 1/2
Atchison pfd.....	37 1/2		
Ches. & Ohio.....			
Canadian Pacific.....	83 1/2	83 1/2	82 1/2
do Consol'd Deb.			
do Preference.....			
Denver & Rio G. pfd.			
Erie.....	12 1/2	12 1/2	
Erie 1st pfd.....	33 1/2	33 1/2	33 1/2
Hudson's Bay.....	19 1/2	19 1/2	
Illinois Central.....	111	111	110 1/2
Kansas & Texas.....			
Louis & Nash.....	56	55 1/2	55 1/2
Mex.....	21 1/2	21 1/2	
Mex. Cent.....	68 1/2	68 1/2	
New York Central.....	*118 1/2	*118 1/2	118 1/2
Northern Pacific.....			
Northern Pacific pfd.	76 1/2	76 1/2	76 1/2
Nor. & West. pfd.....			
Ontario & West.....		15	
Pennsylvania.....	60 1/2	60 1/2	60
Reading.....	8 1/2	8 1/2	8
Reading 1st pfd.....			
St. Paul.....	*110 1/2	*110 1/2	109 1/2
Southern Ry.....			
Southern Ry. pfd.....			
Union Pacific.....	33 1/2	32 1/2	32 1/2
Union Pacific pfd.....	65 1/2	65 1/2	65 1/2
Wabash pfd.....	20 1/2	20 1/2	20 1/2

*Ex-div.

LONDON CABLE.

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

Grand Trunk, quart'd 4 p.c.....	
“ 1st preference.....	64
“ 2d “.....	41
“ 3d “.....	18 1/2

G. T. R. Com..... 7 1/2
C. P. R..... 83 1/2
Market weak on politics.

TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares. Par Value	CAPITAL.	Rest as per Last Statement.	Div. per cent. Last half year.	Buyers
MISCELLANEOUS.					
British America.....	50	\$ 750,000	\$ *79,381	3 1/2	133 1/2
Western Assurance.....	40	1,000,000	+379,472	5	173 1/2
Canada Life.....	400	125,000		10	
Confederation Life Association.....	100	100,000		7 1/2	
Imperial Life Assurance Co.....	100	250,000	62,500		
Consumers' Gas.....	50	1,700,000		2 1/2 qr	222
Ontario and Qu'Appelle Land Co.....	40	400,000			48
Victoria Rolling Stock Co.....	5000	60,000	60,000	15	
Toronto Electric Light Co., Old.....	100	1,400,000		1 1/2	134 1/2
“ “ “ “ New.....	100	120,000			128
Canadian General Electric Co.....	100	900,000	40,000	3	135
“ “ “ “ Pref.....	100	300,000		3	107 1/2
Hamilton Electric Light.....	100	250,000	60,000	1 1/2	73 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. } “ “ “ “ 20 per cent }	50	2,000,000 } 600,000 }	1,450,000	3	111
Canadian Savings & Loan Co.....	50	734,175	220,000	3	113 1/2
Central Canada Ln. & Sav's Co. } “ “ “ “ 20 per cent }	100	875,000 } 325,000 }	345,000	1 1/2 qr	128
Dominion Savings and Invest. Soc	50	930,627	10,000	2 1/2	76 1/2
Freehold “ “ “ “ 20 per cent }	100	476,100 } 843,000 }	300,000	3	90
Hamilton Provident & Inv't Soc.....	100	1,100,000	300,000	3	111
Huron & Erie Ln. & Savings Co.....	50	1,000,000	730,000	4 1/2	167
“ “ “ “ 20 per cent.....		400,000			157
Imperial Loan & Inv't Co.....	100	725,155	160,000	3	
Landed Banking & Loan Co.....	100	688,000	160,000	3	109
London & Can. Ln. & Agency Co.....	50	700,000	210,000	1 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 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 “ “ “ “ 25 per cent.....	50	1,000,000 } 500,000 }	770,000	3	120
				3	90

† Including a bonus of one per cent. for six months.
* After deducting \$511,952 for reinsurance. † After deducting \$775,661 for reinsurance. ‡ Including a bonus of five per cent.
This List is compiled from the fortnightly circular issued by the Secretary Toronto Stock Exchange.
§ May, 1894, 3 1/2 dividend; April, 1891, 2 1/2 dividend.

A...

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CHICAGO MARKET.

Market Firm, Good Shipping Demand for Wheat.

CABLES CONTINUE STRONG.

Wheat and Corn Active.

PROVISIONS HIGHER.

Chicago, Oct. 20, 1898.

Advances in Liverpool cables, crop damage by frost in Argentine and a good export business at the outports was given as the cause of the further advance in wheat to the highest price since the spring and summer decline. The strong statistical position of nearby wheat is the underlying feature of strength, and supplies coming forward have as yet failed to check the gradual advance and readjustment from the summer depression. With the bountiful harvest of 1898 practically secured it is hard to see cause for a further sharp advance except by manipulation or foreign political complications. For the past two weeks wheat in the United States and Canada, and afloat for Europe has increased 2½ million bushels compared with 3 million a year ago, but the present crop movement is expected to overtake and pass the figures of a year ago for wheat in all positions.

Chicago, Oct. 20.

The strong opening of December wheat was not unlooked for. Cables were up 3d in Liverpool and all news was bullish. For some time after opening wheat seemed hardly able to hold its own but later on developed fresh strength and sold up to 68½ for December and 69½ for May.

Corn opened very strong and sold at anywhere between 35 and 34½ for May it advanced to 35½ and closes steady at 34½ to 34.

Provisions were also strong. Pork closes with a gain of 10c and Lard 17c.

BEERBOHM'S WEEKLY REVIEW.

London, Oct. 7th.

There is little doubt that the sowing season of 1898 will be late in England as well as in France. English farmers have had a favorable threshing time, and their supplies have been quite liberal. The country needs for the present only about 350,000 quarters of foreign wheat and flour weekly, although the average weekly requirements are about 425,000 quarters. The rainfall in France has been only partial, and the anxiety of farmers has been increasing. The German markets show almost entire exhaustion of old wheat. Germany's net imports of foreign wheat in the eight months ended August 31 have been 5,961,000 quarters, against 3,300,000 quarters for the previous season.

The situation in Russia is this. There is practically famine in the Volga districts, but supplies are increasing at Odessa, and the general stocks have begun to show some increase. Offers of wheat for shipment are still at prices above the western European level, and business is hardly likely to be extensive before spring.

CHICAGO.

Weather—42, Rain.
Curb Wheat Dec. 67½
CARS RECEIVED—
Winter wheat 87
Spring " 309
Corn 992
Oats 412
Rye 93
Barley 139

STOCK YARDS—HOGS.

Est'd rec'ts	30,000
Offic'l yest. y.	29,359
Shipped	5,163
Left over	3,499
Est. to-morrow	26,000
Rec'ts for to-day	30,000
Shipped	10,000
Market active, 5c. higher.	
Light mxd	\$3 55 to \$3 95
Mxd pack'g.	3 60 to 4 00
Heavy shpg.	3 50 to 4 00
Rough	3 50 to 3 60
Receipts of Pork	1,355 bbls.
Shipments	18,399 lbs.
Receipts Lard	168,350 "
Shipments	2,216,664 "
Receipts Cut Meats	697,955 "
Shipments	3,632,446 "

MINING STOCKS.

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

October 20, 1898.

	Bid.	Asked
Big Three	.10	.11
Can. Gold Fields Syn.	.05	.05
Cariboo Hydraulic	1.10	1.20
Cariboo McKinny	.75	.76
Deer Park	.17½	.19
Evening Star	.03	.06
Fern	.65	.65
Golden Cache	.12	.12
Gold Hills Developing	.07	.08½
Giant	.06	.07
Iron Colt	.08	.09
Iron Mask	.60	.65
Jumbo	.50	.50
Knob Hill	.26	.26
Monte Christo Con.	.14½	.15½
Montreal & London	.30	.35
Montreal Gold Fields	.18	.18
Noble Five	.15½	.17
Old Ironsides	.50	.55
Reco	1.20	1.20
Slocan Star	1.65	1.65
Smuggler	.15½	.18
Silverine	.05	.05
Tin Horn	.14	.14
Two Friends	.13	.13
Twin	.25	.25
Virginia	.45	.50
War Eagle Con.	2.78½	2.80
Winchester	.14	.14
White Bear	.06½	.07

STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.

For month of Sept., 1898	\$136,785.14
Same days " 1897	120,432.63
Increase	\$16,352.51
Average increase per day	\$545.06

SAME DAY

	1898.	1897.	Inc.
Oct. 1	\$5,261.68	\$4,261.63	\$1,000.05
" 2	4,711.75	5,717.55	993.90
" 3	4,690.18	4,097.42	592.76
" 4	4,988.20	4,021.24	966.96
" 5	4,209.60	3,563.11	646.49
" 6	4,474.23	3,755.41	718.82
" 7	4,297.81	3,730.98	566.83
" 8	4,775.71	3,952.58	823.13
" 9	4,028.42	3,277.83	750.59
" 10	4,341.24	3,851.75	489.49
" 11	4,261.58	3,854.59	406.99
" 12	4,332.96	3,730.41	602.55
" 13	4,260.09	3,675.35	584.74
" 14	4,349.10	4,020.72	328.38
" 15	4,535.50	4,322.48	213.02
" 16	3,641.89	3,236.89	405.00
" 17	4,402.72	3,755.56	647.16
" 18	4,308.15	3,778.58	529.57
" 19	4,033.16	3,614.33	418.83

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., 1898	\$138,021.74
Inc. 1897	\$24,349.30

SAME DAY

	1898.	1897.	Inc.
Oct. 1	\$4,297.82	\$3,712.31	\$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

LIVERPOOL GRAIN MARKET.

October 20, 1898.

Spot wheat firm.	
Spot maize firm.	
Wheat—	
No. 1 Califa	6 8 6 10 6 10
" 2 R. W. per cntl	
new	6 0 6 0 6 0
" 1 Nor. Spg	6 3 6 5 6 5
Oct.	5 10½ 5 10½ 5 10½
Dec.	5 11½ 6 3½ 6 3
March	5 9½ 6 2½ 6 2
Corn	3 9½ 3 10½ 3 10½
Peas	5 0 5 11 5 11
Pork	50 0 50 0 50 0
Lard	27 0 27 3 27 3
Maize—	
Mxd. Am.	3 9½ 3 9½ 3 9½
Oct	3 7½ 3 7½ 3 7½
Dec	3 8½ 3 10½ 3 9½
Flour—	
Min 1st Bkrs p sack	19 9 19 9 19 9
Bacon—	
Long cuts hvy	32 6 32 6 32 6
light	30 6 30 6 30 6
Short cuts hvy	32 6 32 6 32 6
light	32 6 32 6 32 6
Cheese—	
White	42 6 42 6 42 6
Col'd	42 6 42 6 42 6

MONTREAL STOCK MARKET.

(Continued from page 1.)

There is news on this stock that should send it up. Royal Electric sold at 155. and Com. Cable Bonds at 103.

The rest of the business was in Bank of Montreal, Molsons and Hochelaga, and a small lot of Halifax Railway.

In Canadian Pacific the sellers were Riddell, Hamilton, Burnett & Co., Forget & Co., Turpin, Scott, Smith, Marler, Oswald, Howard, Moat, Nash, Davies, Barlow, Meeker G. Weir, G. Strathy & Co., and Meredith & Co.

The buyers were Meeker, Forget & Co., Davies, Wilson & G., Meredith, G. Strathy & Co., Nichols & M., Low, Wallace, G. Weir, Riddell, Scott, McKenzie, and Wilson.

In War Eagle the sellers were G. Weir, Garland, and McKenzie.

The buyers were Hansons & F., Forget & Co., and Gault.

In Bank of Montreal the sellers were Moat & Co., and Clark. Meredith bought.

In Street Ry. Weir and Scott sold. The buyers were Garland, Turpin, Grant, and G. Weir.

In Gas the sellers were Davies, Low, Barlow, and Garland.

The buyers were Smith, Barlow, and Davies.

In Royal Electric the sellers were Burnett & Co., and Nichols & M.

Oswald bought.

In Toronto Street the sellers were Forget & Co., Hamilton, Turpin & Co., McKenzie, Garland, Barlow, and Nichols & M.

The buyers were Hutchison, G. Strathy & Co., Forget & Co., Wilson & G., Hansons & F., and Garland.

In other stocks the sellers were McDougall Bros., Scott, McKenzie, Forget & Co., and Garland.

The buyers were Burnett & Co., Hutchison, Hamilton, Forget & Co., and Hansons & F.

MORNING SALES.

Canadian Pacific.—25 at 80½, 525 at 80, 250 at 80½, 125 at 80, 100 at 80½, 25 at 80½, 100 at 80½, 450 at 80, 5 at 80½, 1350 at 80, 7 at 80½, 25 at 80. 50 at 80½.

War Eagle.—4000 at 278½, 1000 at 278½.

Cable Bonds.—\$2500 at 103.

Cable.—25 at 180.

Bank of Montreal.—10 at 246.

Molsons Bank.—15 at 201.

Hochelaga Bank.—25 at 156.

Street Railway.—25 at 273½, 25 at 273½, 50 at 273½, 5 at 273.

Halifax Ry.—4 at 129.

Gas.—75 at 186½, 75 at 186.

Royal Electric.—75 at 155.

Toronto St. Ry.—125 a 102½, 275 at 102½, 25 at 102½, 100 at 102½, 5 at 102½, 100 at 102½, 300 at 102½.

AFTERNOON BOARD.

The afternoon market showed a better feeling for most stocks. Halifax Railway was an easy feature and sold down to 128½. Pacific was steady at 80 and 80½. Toronto Railway was one half per cent. better than at morning session, closing firm.

Gas was sold at 186 and the other sales were effected at better prices than those which prevailed at the early session.

In Canadian Pacific the sellers were Smith, Low, Hamilton, Nichols & Marler, Meeker, Forget & Co., and Howard.

The buyers were McKenzie, Riddell, Davies, Burnett, Meeker, Weir, Forget & Co.

Bank of Montreal Meredith sold and Gault bought.

Bank of Toronto Meredith sold and Moat & Co., bought.

Street Railway the sellers were Howard and Forget & Co.

The buyers were Garland, Weir, McDougall Bros. and G. Weir.

Merchants bank Hansons sold and Smith & Moat & Co., bought.

Halifax Ry. Nash sold and Garland and G. Weir bought.

Toronto Street the sellers were Nichols & M., Dunlop, Meeker, Howard, Burnett.

The buyers were Forget & Co., G. Weir, Garland and Weir.

In other stocks the sellers were McKenzie and G. Weir.

The buyers were Howard and Smith.

AFTERNOON SALES.

Canadian Pacific.—275 at 80, 200 at 80½, 200 at 80½.

War Eagle.—1500 at 278½.

Bank of Montreal.—5 at 246.

Bank of Toronto.—3 at 242.

Montreal St. Ry.—100 at 273½, 50 at 273½.

Merchants Bank.—6 at 182½, 29 at 182.

Halifax Ry.—50 at 120, 25 at 128½.

Gas (xd)—100 at 186.

Toronto Railway.—50 at 102½, 175 at 102½, 100 at 102½, 125 at 102½.

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