

THE Exchange News

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 98.

MONTREAL, TUESDAY, SEPTEMBER 27, 1898.

Price 3 cents.

Montreal Stock Market.

PRICES EASIER.

Stocks Decline from One to One and a Half.

BUSINESS SMALL BUT WELL DISTRIBUTED.

The tone of this morning's market was decidedly toward ease. The London quotations for Pacific and Americans being weak and the New York market following suit, it was but natural, the inclination would at least be to wait, if not to market local holdings. The quantity of Canadian Pacific that will have to be taken care of here, on the opening of the books, is even larger than at first supposed, whilst this state of things exists, prices locally will rule under parity. Though brokers claim they are not carrying large loads, the fact remains that some one is. I must therefore betheir clients.

PACIFIC.

Trading in this stock opened at a decline of five-eighths per cent. and never made any improvement. The close was the lowest of the day and the selling price was 85½ with 85½ bid.

MONTREAL STREET.

A concession of one-half per cent. had to be made in Street before business was effected and this in spite of handsome earnings for the previous day. It closed nominal at 277 to 278, being nearly two cents in bid price from yesterday's closing.

TORONTO RAILWAY.

Though not very active Ralls claimed much more than its share of attention this morning, and was the steadiest stock on the list. The earnings of the month have been so good it is a wonder it is not selling at 110. It is hard for investors to overcome a prejudice but time will cure any adverse feeling to this stock. Over five hundred shares sold. It closed fractionally higher than yesterday.

ROYAL ELECTRIC.

Royal shared in the general depression and closes two per cent down. Sales were made at 158½ and 158½ one hundred shares changed hands. There is very little disposition to trade in this stock and it is easily effected either way.

WAR EAGLE.

This stock remains steady and sales which were limited were made at 283½. This price is still bid and there is not much likelihood of any severe reaction taking place in it. If brokers were willing to carry Eagle on reasonable terms it would be selling on a much higher plane.

DOMINION COTTON.

The buying of Dominion was good. When the floating stock is absorbed, as it gradually will be, this stock will become a favorite and sell in the "5 per cent yield list." The business was done at 99½ and 99½.

SUNDRIES.

There were moderate sales in Montreal Gas, Bell Telephone, Duluth common and Banque National, small ones in Halifax Railway, and Canadian Bank of Commerce.

In Canadian Pacific the sellers were Davies & Co. The buyers were Moat, Barlow & Co.

MONTREAL STOCK EXCHANGE.

Hours of Board—10.45 to 12.30 ; 2.15 to 3. Saturdays—10.30 to 12 noon.

3 p.m., September 27, 1898

CAP.	REST.	Value shares.	Last ½ y. div.	Next div. pbl.	STOCKS.	Sept. 21.		Sept. 22.		Sept. 23.		Sept. 24.		Sept. 26.		Sept. 27.	
						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	250	244	245	244	250	240	250	240
6,000,000	2,600,000	100	4	"	Merchants Bank of Can	180	178	180	178	180	178	180	178	180	178	180	.....
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com	144	143	143	142½	145	142	145	142½	146	143	146	143
4,866,666	1,387,000	50	2½	Oct.	British North America.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,000,000	650,000	100	5	Dec.	Quebec Bank.....	.....	123	.....	123	.....	123	.....	123	.....	125	.....	125
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	260	240	260	238	260	240	260	240	260	241	260	240
2,000,000	1,500,000	50	4	Oct.	Molsons Bank.....	.....	202½	.....	202	.....	*203	197½	.....	198*	.....	*203	197½
2,000,000	1,200,000	100	4	Dec.	Imperial Bank.....	.....	202	.....	202	.....	204	.....	204	.....	204	.....	204
2,000,000	1,125,000	100	4	"	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	600,000	50	4	"	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,600,000	100	4	Nov.	Bank of Nova Scotia..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
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	103	110	103	110	103	110	103
1,500,000	1,500,000	50	3q	Nov.	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	835,000	50	3½	Oct.	Eastern Townships Bk	156	150	156	150	156	150	156	150	156	150	156	150
1,250,000	775,000	100	4	"	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,200,000	100,000	30	3	Nov.	Banque Nationale.....	.....	.....	.....	.....	.....	98	90	98	95	.....	.....	.....
1,000,000	450,000	100	3½	Dec.	Hochelaga Bank.....	158	154	158	154	158	154	158	154	158	154	158	154
1,000,000	85,000	100	3	"	Ontario Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	118,000	100	3½	"	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	50,000	100	3	"	Traders.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	250,000	25	2½	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....	86½	86½	86½	86½	86½	*86½	*86½	86½	86	*85½	85½	85½
12,000,000	.....	100	.....	.....	Duluth SS. & Atlantic..	3½	3	3½	3	4	3	4	3	4	3	4	3
10,000,000	.....	100	.....	.....	Duluth SS. & Atlantic pr	8	6½	7½	6½	8	6½	8	6½	8	6	8	7
10,000,000	2,608,329	100	1½q	Oct.	Commercial Cable.....	*184	182½	184	182½	183	182	183	182	182½	181	180½	179½
2,000,000	.....	40	2q	"	Montreal Telegraph....	180	177	180	177	180	177	180	177	180	177	180	175
1,350,000	.....	100	3	Nov.	Rich. & Ont. Nav. Co ..	103½	101½	103	102½	103	102	102½	101½	104	101½	102	101
4,600,000	334,247	50	2½q	"	Montreal Street Ry Co.	278½	278	279	278½	279	278½	279	278½	279	278½	278	277½
.....	.....	.....	.....	.....	New Montreal Street....	273½	273	276	273	274	273	274	273	275	274	274	273
1,000,000	.....	50	1½q	Oct.	Dominion Telegraph....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,997,704	.....	40	5	"	Montreal Gas Co.....	195	194½	195	194	195	194	195	194	195½	194½	194½	193
2,000,000	.....	1	1½	"	War Eagle.....	295	294½	194	193	*294	292½	294	293½	295	294	294	293
3,168,000	910,000	100	2q	Oct.	Bell Telephone Co.....	173	170	173	172½	176	171	177½	173	180	172	180	173
1,500,000	.....	100	2q	"	Royal Electric.....	*159	159½	159½	159½	*59½	159	159½	159	159½	159	158½	157
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	*103	102½	104½	104½	104½	104½	104½	104½	103½	03½	*04	*03½
800,000	.....	100	1½q	"	Halifax Tram Co.....	*135	133½	134	133½	134	133½	134	133	134	133	133	132
100,000	.....	100	.....	.....	Cornwall Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
700,000	.....	100	.....	.....	People's Heat & Light..	28	20	25	20	27	22	23	20	22	20	23	22½
500,000	.....	100	1q	Dec.	St. John Railway Co....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	140
350,000	.....	40	2q	Oct.	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5,642,925	.....	100	.....	.....	Can. N. W. Land Pfd..	56½	55	56½	55	56½	54	56½	54½	55	53½	56½	55½
1,467,684	.....	.....	.....	.....	Com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000,000	.....	100	.....	.....	Dominion Coal Co.....	26	20½	26	25½	26	25	26½	25½	26½	25½	26	25½
2,000,000	.....	100	4	Jan.	Dominion Coal Co. pr..	111½	111½	112	111½	111	110	112	110½	112	110½	111½	111
500,000	.....	100	6 pa	Dec.	Windsor Hotel.....	105	90	.....	.....	105	90	.....	105	90	105	90	.....
500,000	.....	100	.....	.....	Intercolonial Coal Co..	50	25	.....	.....	50	35	50	35	50	25	50	35
250,000	.....	100	7 pa	.....	Do. pref. stock.....	75	60	.....	.....	75	50	75	50	75	50	75	50
1,500,000	.....	100	2q	Dec.	Montreal Cotton Co....	156	151½	156	151½	*156	152	154½	153	160	152	160	151½
2,750,000	.....	100	.....	.....	Colored Cotton Co.....	60	53	60	55	75	55	75	55	60	54½	60	54½
600,000	.....	100	4	Feb.	Merchants Cotton Co..	175	150½	.....	.....	.....	.....	.....	.....	145	175	145	.....
3,100,000	.....	100	1½q	Dec.	Dominion Cotton Co....	98½	98½	99	97½	100	98	99½	98½	99½	99½	99½	99
500,000	350,000	25	3½	Mch.	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
\$14,800	.....	100	2q	Oct.	Ottawa Electric S. R..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
645,000	.....	100	.....	.....	Ottawa Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	100	2½q	Oct.	Diamond Glass.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
\$2,250,000	52,023	50	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.

Market Quiet at the Decline for Grangers and Pacifics.

INDUSTRIALS AND SPECIAL-TIES ATTACKED.

Tobacco and Sugar Weak.

New York, Sept. 27.

Tobacco and Sugar monopolized the market to-day. Sugar which closed at 120 1/2 last night opened a shade off and advanced to 121 1/2 from which price it was hammered down to 117 1/2 it reacted over 4 points and closed with a loss of nearly three cents on the day. Tobacco opened in different parts of the circle at anywhere from 138 to 136 and soon dropped to 132 1/2 from this it sold up to 135 1/2 and closed at 134. A break up in the pool is reported but as a matter of fact all news connected with this company is given out for stock jobbing purposes, and is not to be relied on.

The other weakest spots were Peoples Gas, Brooklyn Rapid Transit and Consolidated Gas.

The Grangers Pacifics and Vanderbilts lose from 1/2 to 1 per cent. On declines the market is a purchase. Money closes freely offered at 3 1/2 p.c.

MORNING OPINION.

New York, Sept. 27.

20 active stocks declined. 18. 12 industrials .98. Bull leaders said market showed considerable strength in face of slump in tobacco. Very little liquidation in railroad list and no pressure to sell these stocks.

MONEY.

Flurry in money unimportant and unlikely that rates will permanently advance.

Prices were affected somewhat during the last hour by the flurry in call money.

MARKET.

Market weak with considerable liquidation.

Rubber weak on selling by Hatch and Foote. It looks as if the story of tobacco pool dissension is unfounded.

LONDON

The London market continues irregular.

The settlement begins to-day and has already disclosed an active demand for the Pacific stocks.

The tendency towards easiness in consols is probably due to the uncertainty of the situation in Chinese waters.

FLOWER STOCKS.

The recent heaviness in Flower stocks has caused some comment. The explanation given is that Mr. Flower has secured large profits on his purchases of the spring and summer and is now devoting himself to politics.

TOBACCO.

Sales of tobacco regarded as long stock but much uncertainty as to its source.

Rumors of an issue of stock denied and largest interests in property say no change in position and plug deal all right.

All sorts of stories were current after close yesterday to explain decline in tobacco. The one which was most generally believed was that there had been some kind of disagreement in the pool and that one interest had sold out without giving proper notice. It was stated that a new issue of tobacco stock to pay for the recent acquisitions was in contemplation. As a matter of fact nobody looks upon American Tobacco seriously. It has become a sort of speculation for the ball of evil reputation.

GRANGERS AND PACIFIC.

Pacific stocks show strength as do Grangers on large earnings. Important interests aggressively bullish on these properties.

SUGAR.

Sugar bid up against shorts. Bears very confident the stock will make lower prices yet.

NEW YORK STOCK MARKET.—September 27, 1898.

	CLOSING PRICES FROM SEP. 16 TO 26.										TO-DAY'S PRICES.				
	16	17	19	20	21	22	23	24	26	Open	Highest	Lowest	Closing	Bid.	Asked.
American Cotton Oil Co.									38 1/2	37 1/2	37 1/2	36	36 1/2	36 1/2	36 1/2
" " Preferred									120 1/2	120 1/2	121 1/2	117 1/2	118	118	118 1/2
" Sugar	123 1/2	122 1/2	117 1/2	119 1/2	123 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	121 1/2	117 1/2	118	118	118 1/2
" Sugar pfd.									13	12 1/2					13
" Spirits Mfg. Co.															12 1/2
" Spirits Mfg Co pfd.															35 1/2
" Tobacco	150 1/2	151 1/2	152 1/2	149 1/2	149 1/2	149 1/2	147 1/2	147 1/2	139 1/2	138	138	132 1/2	134	134	134 1/2
" Tobacco pfd.										12 1/2	12 1/2	12	12 1/2	12 1/2	12 1/2
Atch T. & S. Fe										35 1/2	35 1/2	35	34 1/2	34 1/2	32 1/2
Atch T. & S. Fe pfd										35 1/2	35 1/2	35	34 1/2	34 1/2	32 1/2
Baltimore & Ohio															
Bay State Gas															
Brooklyn Rap. Tran.	58 1/2	59	59 1/2	59 1/2	63 1/2	63 1/2	63 1/2	62 1/2	60 1/2	60 1/2	60 1/2	59	59 1/2	59 1/2	59 1/2
C.C.C. & St. L.	42 1/2		41 1/2	41 1/2	42	41 1/2									
Canadian Pacific															86
Canada Southern			53 1/2	53 1/2	53			52 1/2	53 1/2	53 1/2	53 1/2	53	53	53	53 1/2
Chesapeake & Ohio	23 1/2							22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
Chicago & Great Western								15 1/2	15 1/2	15 1/2	15 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Chicago B. & Q.	115 1/2	115 1/2	115 1/2	114 1/2	115 1/2	115 1/2	115 1/2	115 1/2	114 1/2	115	115 1/2	114 1/2	114 1/2	114 1/2	114 1/2
Chicago Mil. & St. P.	110 1/2	110 1/2	109 1/2	108 1/2	109 1/2	109 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	106 1/2	106 1/2	106 1/2	106 1/2
Chi. Mil. & St. P. pfd.															
Chicago R. I. & Pacific	103 1/2	103 1/2	102 1/2	101 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2
Chicago & Northwest	131 1/2	131 1/2	131 1/2	130 1/2	131	131	130 1/2	131 1/2	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2	130 1/2
Chic. & Northwest pfd.															
Cleveland, Lorain & Wheeling									17 1/2	17 1/2	17 1/2	17	17	16 1/2	17 1/2
" " Pfd.									52 1/2	52	51 1/2	52 1/2	51 1/2	51 1/2	51 1/2
" C. C. & St. Louis															
Consolidated Gas	181 1/2	180 1/2	178 1/2	180	181 1/2	181 1/2	181 1/2	181	181	180 1/2	179	179	179	178 1/2	179 1/2
Delaware & Hudson	108 1/2									107	106 1/2	106 1/2	106	107 1/2	107 1/2
Del. Lack. & Western														150 1/2	151
Denver & Rio Grand Pfd.															
Erie									13 1/2					13 1/2	13 1/2
General Electric	46 1/2	47	46 1/2	47 1/2	49	49 1/2	49		48 1/2	48 1/2	48 1/2	48		48	48 1/2
Illinois Central			113 1/2	112	112 1/2										
Laclede Gas															
Lake Shore															
Louisville & Nashville	57 1/2	57 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	55 1/2	55 1/2	55 1/2	55	55 1/2	55	55 1/2
Manhattan con.	96 1/2	96 1/2	95 1/2	97	99	97 1/2	97 1/2	97 1/2	96 1/2	96 1/2	96 1/2	95 1/2	95 1/2	95 1/2	95 1/2
Met. Street Ry. Co.	154 1/2	156 1/2	154 1/2	154 1/2	155 1/2	155 1/2	155	154 1/2	156	156 1/2	158 1/2	156 1/2	156 1/2	156 1/2	157
Michigan Central															
Missouri Kan. & Tex.			33 1/2	33	32 1/2	33 1/2			33 1/2	32 1/2	32	32	32	31 1/2	32 1/2
Missouri Kan. & T. pfd.	33 1/2	35	34 1/2	33 1/2	34 1/2	33 1/2	33 1/2	34	33 1/2	33 1/2	33 1/2	32 1/2	32 1/2	32 1/2	32 1/2
Missouri Pacific	34 1/2														
Nat. Lead	34 1/2	35	35	33 1/2			34		33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	34
Nat. Lead pfd															
New Jersey Central	90	93	92 1/2	92 1/2	93	92 1/2	93		92 1/2					91	92
New York Central	117		116 1/2	116	115 1/2	116	115 1/2	116 1/2	115 1/2	115 1/2	116	115 1/2	116	115 1/2	116
Northern Pacific	41 1/2	41 1/2	41 1/2	40 1/2	42 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	39 1/2	40	39 1/2	40
Northern Pacific pfd	78 1/2	78 1/2	77 1/2	76 1/2	77 1/2	77	76 1/2	77	76 1/2	76 1/2	76 1/2	75 1/2	75 1/2	75 1/2	76
Omaha	82		81 1/2	80 1/2	81	81	80	80	80 1/2					79 1/2	81 1/2
Oregon Rail. and Nav.															
Pacific Mail	33 1/2	33 1/2	33	32 1/2	33 1/2	33	33 1/2	33 1/2	33	33 1/2	33 1/2	32 1/2	32 1/2	32 1/2	32 1/2
Pennsylvania R. R.															
Peo. Gas L. & Coke Co.	105 1/2	105 1/2		104 1/2	105 1/2	104 1/2	105 1/2	103 1/2	102 1/2	102 1/2	103	101	101 1/2	101 1/2	101 1/2
Pullman Palace Car Co.									18	17 1/2				17 1/2	18
Reading		19	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2							17 1/2	18
" 1st Pfd.									44 1/2	44 1/2					
" 2nd Pfd.															
Southern Pacific	34 1/2	34 1/2	34	33 1/2	34 1/2	33 1/2	33 1/2	33 1/2	33 1/2						
Southern Railroad Pfd.															
Texas Pacific									13 1/2					13	13 1/2
Tenn. Coal & Iron	28 1/2	29	28 1/2	28 1/2	29	29 1/2	29	29	28 1/2	28 1/2	28 1/2	27 1/2	27 1/2	27 1/2	28
Third Avenue R. R.															
Union Pacific	33 1/2	33 1/2	32 1/2	31 1/2	32 1/2	32 1/2	32 1/2	33 1/2	33 1/2	33 1/2	33 1/2	32 1/2	32 1/2	32 1/2	32 1/2
Union Pacific pfd.	67	67	66 1/2	64 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	64 1/2	65 1/2	65	65 1/2
U. S. Rubber	45 1/2	46	45 1/2	44 1/2	45 1/2	44 1/2	45 1/2	46 1/2	45 1/2	45	45 1/2	42 1/2	43 1/2	103 1/2	104 1/2
U. S. Rubber pfd.		104 1/2	104 1/2	103 1/2	105									103 1/2	104 1/2
U. S. Leather															
U. S. Leather pfd	69 1/2	69 1/2	69 1/2	67 1/2	69 1/2	68 1/2	68 1/2	68 1/2	68 1/2	67 1/2	67 1/2	66 1/2	67 1/2	66 1/2	67
Wabash															
Wabash pfd	21 1/2	22 1/2	22 1/2	21 1/2	22				21 1/2			21 1/2	20 1/2	20 1/2	21 1/2
W. U. Telegraph	93 1/2	93 1/2	93 1/2	92	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92	91 1/2	91 1/2	91	92

*Ex-Div. 1 p.c. †Ex-Div. 2 1/2. ‡Ex-Div. 3 p.c.

CHICAGO MARKET.—September 27, 1898.

FROM OUR SPECIAL CORRESPONDENT.

	CLOSING PRICES SEPT. 19 TO 26.							TO-DAY'S PRICES.			
	19	20	21	22	2						

THE EXCHANGE NEWS.

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

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For Investors, Operators, Business Men and Corporations.
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RUBBER.

Bull tips on rubber still continue to be circulated and it is said within a few days an announcement will be made in regard to purchase of the Boston Rubber Shoe Co. by the Trust.

MINING STOCKS.

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

September 27, 1898.

	Bid.	Asked
Big Three.....	\$.09½	\$.10½
Can. Gold Fields Syn.....	.05½	.08
Cariboo Hydraulic.....	1.20	1.25
Cariboo McKinny.....	.70	.76
Deer Park.....	.19	.20
Dom. Developing Co.....	.24	.24
Evening Star.....	.03	.06
Fern.....	.67	.67
Golden Cache.....	.50	.50
Gold Hills Developing.....	.07	.08
Iron Colt.....	.08½	.08½
Iron Mask.....	.70	.85
Jumbo.....	.45	.45
Knob Hill.....	.20	.22½
Monte Christo Con.....	.25½	.27½
Montreal & London.....	.30	.35
Montreal Gold Fields.....	.20	.20
Noble Five.....	.15½	.19
Old Ironsides.....	.25	.35
Reco.....	1.20	1.20
Slocan Star.....	1.65	1.65
Smuggler.....	.14	.15
Silverine.....	.05	.05
Tin Horn.....	.14	.14
Two Friends.....	.13	.13
Twin.....	.25	.25
Virginia.....	.60	.75
War Eagle Con.....	2.93½	2.94
Winchester.....	.15	.20
White Bear.....	.06½	.07½

SPECIALS.

It looks as if Keene was trying to reduce his line of Rubber.

We are told that the sale of Nassau to Brooklyn Rapid Transit was closed yesterday, and that an official statement may be expected soon. This information comes from Nassau interests.

All buying of Metropolitan Street Railway is on the expectation that the opening of 6th avenue line will result in large increase in earnings.

RAILWAY EARNINGS.

CANADIAN PACIFIC RY.

The earnings of this system from Jan. 1st to 3rd week in Sept. were:
1898.....\$17,392,382
1897.....15,566,811

Increase.....\$1,825,571

WABASH.

The earnings for
1st week Sept., 1898.....310,673
" " " 1897.....272,678

Increase.....\$38,975

From Jan. 1st
1898.....3,253,065
1897.....3,011,477

Increase.....\$241,588

CHESAPEAKE & OHIO.

Chesapeake & Ohio, month Aug. net increase \$19,826.

SOUTHERN RY.

3rd week in Sept., inc. \$59,931.
From July 1st to Sept. 21st increase \$763,843.

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.....	" "
136,700	5	Jan. July	Montreal Harbor Bonds Currency....		1913 & 1914 5 Jly	Lloyds, Banetts & Bosanquets.
874,260	4	" "	Toronto City do do	117-120	1904, 1894.....	" "
28,500	6	" "	do do do	101-106		" "
940,000	5	April Oct.	Auer Light.....	114	1925.....	Bank of Montreal.
2,000,000	6	2nd April Oct.	Bell Telephone.....		1932 1st Nov	" "
3,423,000	5	1st April Oct.	Canada Central R'y.	95	1902 April	" "
200,000	5	1st May Nov.	Canada Colored Cotton Mills.	110	1931.....	" "
20,000,000	4	Ja. Ap. Ju. Oc	Canadian Pacific R'y. Land Grant... 106½		1917	" "
£300,000	4½	Jan. July	Canada Paper Co.....	104	2397	" "
600,000	5	1st Jan. July	Commercial Cable Coupons. }		1916 1st Jan	Bank of Nova Scotia.
350,000	5	1st Ap'l 1st Oct.	do do Registered. }	106	1916 Jan.	Bank of Montreal.
292,000	5	1st Jan. July	Dominion Cotton.....	100	1918 April	" "
681,333	4½	1st Feb. 1st Aug	Halifax Electric Tramway.		1910.....	" "
700,000	5	1st April Oct.	Intercolonial Coal Co.....	83½	1908 1st Mch	Merchants Bank of Halifax
554,313	5	1st Mch Sep.	Lk. Champlain & St. Lawrence Jc.	100	1922 1st Aug	" "
674,360	5	1st April Oct.	Montreal Loan & Mortgage.....		1917 April	" "
2,799,933	4½	1st Mch Sep.	Peoples Heat & Light.....		1915 1st Mch	" "
450,000	4½	1st Jan. July	Richelieu & Ont. Nav.....	108-106	1931 31st Aug	Bank of Montreal.
			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.

STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.

For month of July, 1898 ... Inc. \$15,387.15
" " Aug. " " 11,850.96

		SAME DAY	
		1898.	1897.
Sep. 1,	\$4,447.92	\$4,133.84	Inc. \$314.08
" 2,	4,426.71	3,857.56	" 568.85
" 3,	5,540.20	4,379.73	" 1,160.47
" 4,	4,620.25	4,267.77	" 352.48
" 5,	5,954.84	4,870.69	" 884.15
" 6,	4,984.10	4,068.28	" 915.82
" 7,	4,207.68	4,059.28	" 148.40
" 8,	4,788.73	4,175.73	" 613.00
" 9,	4,411.49	4,113.55	" 297.94
" 10,	4,774.15	4,353.86	" 420.29
" 11,	4,080.49	3,977.77	" 102.72
" 12,	4,467.30	4,280.35	" 186.95
" 13,	4,568.28	4,174.42	" 393.86
" 14,	4,284.17	4,074.33	" 209.84
" 15,	4,678.51	4,106.29	" 572.22
" 16,	4,443.22	3,980.06	" 463.16
" 17,	5,211.28	4,587.89	" 623.39
" 18,	3,468.08	3,552.21	Dec. 84.13
" 19,	4,534.51	3,802.46	Inc. 732.05
" 20,	4,360.07	3,992.27	" 367.80
" 21,	4,089.90	3,711.44	" 378.46
" 22,	4,630.59	3,882.13	" 748.46
" 23,	4,193.94	3,603.70	" 590.24
" 24,	4,963.75	4,270.43	" 693.32
" 25,	3,537.65	3,022.21	" 515.44
" 26,	4,861.72	3,754.97	" 1,106.75

TORONTO STREET RAILWAY.

For month of July, 1898\$103,592.93
" " Aug. " 109,900.54
Aug. 1898, date against date, Inc. 17,076.21
" " day against day. " 14,177.25

		SAME DAY	
		1898.	1897.
Sep. 1,	\$5,746.36	\$4,307.96	Inc. \$1,438.40
" 2,	5,470.25	4,265.86	" 1,204.39
" 3,	6,692.05	5,237.73	" 1,454.32
" 4,	3,177.94	2,103.85	" 1,074.09
" 5,	9,039.51	7,688.69	" 1,350.82
" 6,	8,253.38	6,453.80	" 1,799.58
" 7,	9,333.61	7,697.69	" 1,645.92
" 8,	9,416.49	7,339.38	" 2,077.11
" 9,	6,687.06	6,203.17	" 483.89
" 10,	5,787.15	5,362.99	" 424.18
" 11,	2,194.09	1,756.89	" 437.20
" 12,	4,230.64	3,979.14	" 251.50
" 13,	3,662.19	3,000.99	" 661.20
" 14,	3,430.65	2,853.59	" 637.06
" 15,	3,493.46	2,979.90	" 513.56
" 16,	3,582.13	2,819.31	" 762.82
" 17,	4,539.45	3,494.83	" 1,044.62
" 18,	1,708.73	1,092.18	" 616.55
" 19,	3,332.57	2,676.74	" 655.83
" 20,	3,226.44	2,673.87	" 552.57
" 21,	3,236.49	2,731.11	" 505.38
" 22,	3,619.87	2,748.60	" 871.27
" 23,	4,205.68	2,961.80	" 1,243.88
" 24,	4,429.88	3,795.02	" 634.86
" 25,	1,732.13	1,146.65	" 585.48

A...

"Quadruple"

Fake.

Its a popular delusion that plated ware stamped Quadruple has been plated four times.

Its not the case. There is nothing to prevent a dishonest manufacturer from stamping Quadruple on the flimsiest plated ware.

But if you see this trade mark **W.M. ROGERS** on knife, fork or spoon you may know that the plate is of the best quality—the kind that will look well in 20 or even 30 years. Its the trade mark and guarantee for this class of plate of the celebrated silversmiths.

Wallingford, Conn., U.S.A.

and Montreal, Canada.

SIMPSON, HALL, MILLER & CO.,

TORONTO STOCK EXCHANGE PRICES.

STOCKS.

STOCKS.	Shares.	Par Value	CAPITAL.	Rest as per Last Statement.	Dividend per cent.		Buyers
					Last year.	Pres. 1-yr.	
MISCELLANEOUS.							
British America.....	50	\$	750,000	\$79,381	3½	...	126½
Western Assurance.....	40	\$	1,000,000	1379,472	5	...	166
Canada Life.....	400	\$	125,000		10	...	
Confederation Life Association.....	100	\$	100,000		7½	...	
Imperial Life Assurance Co.....	100	\$	250,000	62,500		...	141
Consumers' Gas.....	50	\$	1,700,000		2¼qr	...	222½
Ontario and Qn' Appelle Land Co.....	40	\$	400,000			...	47
Victoria Rolling Stock Co.....	5000	\$	60,000	60,000	¼15	...	
Toronto Electric Light Co., Old.....	100	\$	1,400,000		1½	1¼q	137½
" " " " " New.....	100	\$	120,000				126½
Canadian General Electric Co.....	100	\$	900,000	40,000	3	...	120
" " " " " Pref.....	100	\$	300,000		3	...	106
Hamilton Electric Light.....	100	\$	250,000	60,000	1	1q	73
LOAN and SAVINGS CO.							
British Canadian Ln & Invest. Co.....	100	\$	398,481	120,000	3	...	
Building and Loan Association.....	25	\$	750,000	100,000	2	...	
Can. Landed & Nat'l. Inv't. Co.....	100	\$	1,004,000	350,000	3	...	94
Canada Permanent Ln. & Sav. Co.....	50	\$	2,000,000	1,450,000	3	...	110½
" " " " " 20 per cent.....	50	\$	600,000			...	
Canadian Savings & Loan Co.....	50	\$	734,175	220,000	3	...	113
Central Canada Ln. & Sav's Co. }		\$	875,000				128
" " " " " 20 per cent..... }		\$	325,000	345,000	1¼qr	...	
Dominion Savings and Invest. Soc.....	50	\$	930,627	10,000	2½	...	75½
Freehold " " " " " 20 per cent.....	100	\$	476,100	300,000	3	3	90
" " " " " 20 per cent.....	100	\$	843,000		3	3	
Hamilton Provident & Inv't Soc.....	100	\$	1,100,000	300,000	3	...	108
Huron & Erie Ln. & Savings Co.....	50	\$	1,000,000	730,000	4½	...	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	1½	1¼q	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		...	
North of Scotland Can. Mortg. Co.....	£10	\$	730,000	403,933	5	...	
Ontario Loan & Debenture Co.....	50	\$	1,200,000	480,000	3½	...	122
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	3	...	
Western Canada " " " " " 25 per cent.....	50	\$	1,000,000	770,000	3	...	120
" " " " " 25 per cent.....		\$	500,000		3	...	90

‡ Including a bonus of one per cent. for six months.
* After deducting \$511.982 for reinsurance. † After deducting \$775.661 for reinsurance. ‡ Including a bonus of five per cent.
This List is compiled from the fortnightly circular issued by the Secretary Toronto Stock Exchange.

¶ May, 1894, 3½ dividend; April, 1891, 2½ dividend.

MONEY AND EXCHANGE.

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

BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties 8½-8¾
Demand 8½-1½
Cables..... 9-1½

OVER THE COUNTER.

Sixties 8½-8¾
Demand 9½-9¾
Cables..... 9-9¾
N. Y. Funds..... ¼ to ½ pm.

DOCUMENTARY.

3 days 8½-8¾
60 days 8-8½
3 days cattle 8-8½

PARIS FRANCS.

Long 5 23¼
Shorts for cheques 5 21¼
Over Counter..... 5 20

NEW YORK.

Call money..... 3-¼
Sterling Demand 4 84-¼
Sixties..... 4 81½-¼

MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipm'ts.
At Chicago—		
Wheat, bush.....	228,000	143,000
Corn, bush.....	44	

CHICAGO MARKET.

FIRM ON SHIPMENTS.

EARLY CABLES STRONG.

ARMOUR BUYING AT MINNEAPOLIS.

CORN AND PROVISIONS DECLINE.

Chicago, Sept. 27.

The strength of wheat to-day was owing to the statistics of yesterday and the readiness of Europe to advance their bids so soon as confidence was shown in prices here. First cables were $\frac{1}{2}$ up and Liverpool closes strong.

Cash wheat was 1c higher than yesterday, and futures half as much. Armour is credited with being a large buyer.

Corn seemed to have lots of friends to-day. An advance of a couple of cents is as much as can be hoped for at this season.

Provisions lost their advance of yesterday. The short interest in Pork has been reduced, and for some time selling on all bulges will be in order.

CHICAGO.

Weather-62 clear, Northwest.

Curb Wheat Dec.	64 $\frac{1}{2}$
CARS RECEIVED—	
Winter wheat	45
Spring " "	224
Corn	893
Oats	524
Rye	56
Barley	270

STOCK YARDS—HOGS.

Est'd rec'ts	26,000
Offic'l yest. y	35,897
Shipped	8,737
Left over	5,174
Est. to-morrow	31,000
Rec'ts for week	
Shipped	327 bbls.
Market shade higher, others steady.	
Light mxd	\$3 60 to \$4 05
Mxd pack'g	3 50 to 4 05
Heavy shpg	3 45 to 4 05
Rough	3 45 to 3 60
Receipts of Pork	0
Shipments	327 bbls.
Receipts Lard	27,500 lbs.
Shipments	2,429,375 "
Receipts Cut Meats	183,864 "
Shipments	3,295,130 "

LONDON CABLE.

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

Grand Trunk, 1st preference	65 $\frac{1}{2}$
" 2d	42 $\frac{1}{2}$
" 3d	19 $\frac{1}{2}$
" quart'd 4 p.c.	78 $\frac{1}{2}$
C. P. R.	88 $\frac{1}{2}$

Answers To Correspondence.

As we have special facilities for obtaining correct information on all matter pertaining to the value of stocks, we shall be pleased at all times to give our subscribers the benefit of same.

All correspondence must be accompanied with the name and address of the writer, as only enquiries from bona fide subscribers will be answered.

E., Montreal—Do not think chances of par as good as they were some time ago. The paragraph is founded on fact. A large quantity of stock will have to be carried in this market. When this is properly cared for, an advance will be in order.

J. C., Montreal—Having seen full particulars we know it. For the same reason that City Passenger Ry. was sneered at by investors around 120 (say nothing of 65), when the prejudice against it is overcome, buyers will be found at prices as much too high as they are now too low. The prospects of an advance are good.

McL., Montreal—The stock you mention is at a fancy price, in fact, of all shares of its class, the same may be said. Over 200, sell it by all means. Toronto Rails.

EUROPEAN MARKETS.

LIVERPOOL GRAIN MARKET.

September 27, 1898.

Spot wheat steady.	
Spot maize firm.	
	LAST TO-DAY'S
	Close. Opg. Close.
	s. d. s. d. s. d.
Wheat—	
No. 1 Califa.....	6 3 6 4 $\frac{1}{2}$ 6 4
" 2 R. W. per entl	
new.....	6 1 6 2 $\frac{1}{2}$ 6 2
" 1 Nor. Spg.....	6 3 6 3 6 2
Sept.....	6 1 $\frac{1}{2}$ 6 1 $\frac{1}{2}$ 6 1
Dec.....	5 6 5 5 $\frac{1}{2}$ 5 6
March.....	5 6 $\frac{1}{2}$ 5 6 5 6 $\frac{1}{2}$
Corn.....	3 3 3 3 $\frac{1}{2}$ 3 3 $\frac{1}{2}$
Peas.....	5 2 5 2 5 2
Pork.....	50 0 50 0 50 0
Lard.....	25 6 26 0 25 9
Maize—	
Mxd. Am.....	3 3 3 3 $\frac{1}{2}$ 3 3 $\frac{1}{2}$
Sept.....	3 2 $\frac{1}{2}$ 3 3 $\frac{1}{2}$ 3 3
Oct.....	3 2 $\frac{1}{2}$ 3 3 $\frac{1}{2}$ 3 4
Dec.....	3 3 $\frac{1}{2}$ 3 4 $\frac{1}{2}$ 3 3 $\frac{1}{2}$
Flour—	
Min 1st Bkrs p sack	20 3 20 3 20 3
Bacon—	
Long cuts hvy.....	30 6 30 6 30 6
" light.....	30 0 30 0 30 0
Short cuts hvy.....	30 0 30 0 30 0
" light.....	31 0 31 0 31 0
Cheese—	
White.....	38 6 40 0 40 0
Col'd.....	40 0 41 0 41 0
Weather in England overcast.	

LONDON AND PARIS.

Bank of England rate 3.
Open discounts rate 2 $\frac{1}{8}$ $\frac{1}{8}$.
Paris Rentes 102f. 60c.
French Exchange 25f. -29 $\frac{1}{2}$ c.
Amount of Bullion out of Bank of England £40,000.

September 26, 1898.

	12.30	2	4
	P.M.	P.M.	P.M.
Consols, money.....	109	109 $\frac{1}{8}$	109 $\frac{1}{8}$
Consols, account.....	109 $\frac{1}{8}$	109 $\frac{1}{8}$	109 $\frac{1}{8}$
Atchison.....	13 $\frac{1}{2}$	13 $\frac{1}{2}$	13 $\frac{1}{2}$
Atchison pfd.....			
Ches. & Ohio.....			
Canadian Pacific.....	88 $\frac{1}{2}$	88 $\frac{1}{2}$	88 $\frac{1}{2}$
do Conso'ld Deb.			
do Preference.....			
Denver & Rio G. pfd.			
Erie.....	14 $\frac{1}{2}$	14 $\frac{1}{2}$	14 $\frac{1}{2}$
Erie 1st pfd.....	37	37	37
Hudson Bay.....	21 $\frac{1}{2}$		
Illinois Central.....	115	115	114 $\frac{1}{2}$
Kansas & Texas.....			
Louis & Nash.....	57 $\frac{1}{2}$	58	57 $\frac{1}{2}$
Mex.....	21 $\frac{1}{2}$	21 $\frac{1}{2}$	21 $\frac{1}{2}$
Mex. Cent.....	68 $\frac{1}{2}$	68 $\frac{1}{2}$	68
New York Central.....	120 $\frac{1}{2}$	120 $\frac{1}{2}$	120
Northern Pacific.....			
Northern Pacific pfd.	79 $\frac{1}{2}$	79 $\frac{1}{2}$	79
Nor. & West. pfd.....			
Ontario & West.....	16 $\frac{1}{2}$	16 $\frac{1}{2}$	16 $\frac{1}{2}$
Pennsylvania.....	60	60	60 $\frac{1}{2}$
Reading.....	9 $\frac{1}{2}$	9	9 $\frac{1}{2}$
Reading 1st pfd.....			
St. Paul.....	113	113	112 $\frac{1}{2}$
Southern Ry.....			
Southern Ry. pfd.....			
Union Pacific.....	34	34 $\frac{1}{2}$	34
Union Pacific pfd.....	68 $\frac{1}{2}$	68 $\frac{1}{2}$	68
Wabash pfd.....	22 $\frac{1}{2}$	22 $\frac{1}{2}$	22 $\frac{1}{2}$

*Ex-div.

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INVESTORS
AND...
OPERATORS.

MONTREAL STOCK MARKET.

(Continued from page 1.)

In War Eagle the sellers were Macdougall Bros. The buyers were Burnett & Co., Smith & Co., Paterson. In Bell Telephone the sellers were Wilson & Gillespie.

The buyers were Meredith & Co., Moat & Co., Burnett & Co.

In Toronto street the sellers were Forget & Co., Low & Co., Turpin & Co., G. Weir, and Nichols & Marler. The buyers were Mackenzie & Co., Burnett & Co., Wilson & Co.

In other stocks the sellers were Moat & Co., Macdougall Bros., Forget & Co., Turpin & Co., Nichols & Marler, Meredith & Co., Burnett & Co., Wilson & Gillespie & Co., Turpin & Co., Macdougall Bros.

MORNING SALES.

Canadian Pacific—125 at 85 $\frac{1}{2}$, 50 at 85 $\frac{1}{2}$.

War Eagle—250 at 293 $\frac{1}{2}$.

Montreal St. Railway—25 at 278 $\frac{1}{2}$.

Bell Telephone—25 at 174.

Halifax Ry.—10 at 133 $\frac{1}{2}$.

Montreal Gas—25 at 194 $\frac{1}{2}$.

Dominion Cotton—150 at 99 $\frac{1}{2}$, 25 99 $\frac{1}{2}$.

Duluth Com.—25 at 3.

Toronto Railway.—250 at 104, 5 at 103 $\frac{1}{2}$, 125 at 104, 5 at 104 $\frac{1}{2}$, 125 at 103 $\frac{1}{2}$.

AFTERNOON BOARD.

The afternoon board was devoted to transactions in small lots. Prices ruled the same as in the morning except for one or two issues.

Heat and Light dropped to 23. It seems a pity that this stock should be sold so low, simply on account of the lack of information regarding its business. The best interests of the Company will be served if it issues a plain statement of its operations. 1000 War Eagle sold at 293 $\frac{1}{2}$.

The list of transactions will furnish particulars of balance of business.

In Canadian Pacific the sellers were Macdougall Bros.

The buyers were Wilson & G.

In War Eagle the sellers were Forget & Co.

In Dominion Coal the sellers were Wilson & G., and Nash.

The buyers were H. C. Scott and J. H. Hutchinson.

In St. Railway the sellers were Forget & Co.

The buyers were Forget & Co., Smith & M., and G. Weir.

Toronto Street the sellers were Turpin & Co., Weir & Son, & Davis & Co.

The buyers were Moat & Co., G. Weir.

In other stock the sellers were Nichols & M., Forget & Co., Burnett & Co., Meredith & Co.

The buyers were Moat & Co., Smith & M., Wilson & G., and W., Mackenzie

AFTERNOON SALES.

Canadian Pacific.—25 at 85 $\frac{1}{2}$.

War Eagle.—1,000 at 293 $\frac{1}{2}$.

Dom. Coal.—50 at 111, 5 at 112.

Bank of Montreal.—1 at 244.

Heat and Light.—75 at 23.

Montreal St. Ry.—75 at 278.

" " new.—25 at 274.

Royal Electric.—25 at 158.

Toronto St. Ry.—75 at 103 $\frac{1}{2}$.

Montreal Gas.—75 at 194.

SHOWING RATE OF INCOME ON STOCK INVESTMENTS.

PRICE.	4	5	6	7
50.....	8.00	10.00	12.00	14.00
55.....	7.27	9.09	10.90	12.72
60.....	6.66	8.33	10.00	11.66
65.....	6.15	7.69	9.23	10.76
70.....	5.71	7.14	8.57	10.00
75.....	5.33	6.66	8.00	9.33
80.....	5.00	6.25	7.50	8.75
85.....	4.70	5.88	7.05	8.23
90.....	4.44	5.55	6.66	7.77
95.....	4.21	5.26	6.31	7.36
100.....	4.00	5.00	6.00	7.00
105.....	3.80	4.76	5.71	6.66
110.....	3.63	4.54	5.45	6.36
115.....	3.47	4.35	5.21	6.08
120.....	3.33	4.16	5.00	5.83
125.....	3.20	4.00	4.80	5.60
130.....	3.08	3.84	4.61	5.38
135.....	2.96	3.70	4.44	5.16
140.....	2.85	3.57	4.28	5.00
145.....	2.75	3.44	4.13	4.82
150.....	2.66	3.33	4.00	4.66

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