

THE Exchange News

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 36.

MONTREAL, THURSDAY, JULY 14, 1898.

Price 3 cents.

Montreal Stock Market.

Market Firm, Business Fairly Distributed.

ROYAL ELECTRIC AND CABLE STRONG.

War Eagle still in a Comatose State.

The adjourning of the board in the afternoons for the balance of the month seems to have broadened the market this morning and business was distributed over nine issues and Canadian Pacific claimed most attention, and in spite of the weakness in the general New York market and the discouraging rate war news, it sold at steady rates all sales having been effected at 83½ only a shade off from yesterday, this price is still bid at the close.

Commercial Cable was in demand beginning with sales at 180¼ and closing with 75 shares selling at 180½, none being offered at the close under \$1.

Royal Electric maintains its strength of yesterday though sales were not large, only about 100 shares, they were made at firm prices and 159¼ is bid at close.

Toronto Railway seems to be in a rut it is hard to move it one way or the other, it looks a better purchase than sale.

Bell Telephone was in demand for investment account some small lots changing hands.

Montreal Street though steady for the bid and as it did not sell except for the new stock of which 100 shares were taken at 262½.

Richelieu though subjected to a rate war on part of its system remains firm, this stock is so well held any break of consequence is unlikely to occur.

War Eagle only sold in small lots and closed at about yesterday's prices.

In Canadian Pacific the sellers were Forget & Co., Wilson & Gillespie and J. T. Davies.

The buyers were MacDougall Bros., J. T. Davies, Dunlop, Wilson & Gillespie and McKenzie.

In Royal Electric the sellers were Scott, Forget & Co., Meredith & Co. and J. T. Davies.

The buyers were Moat & Co. and J. T. Davies.

In War Eagle the sellers were McCraig & Co. and Hansons & Ferguson, the buyers being Forget & Co. and J. T. Davies.

In other stocks the sellers were Burnett & Co., Forget & Co., J. T. Davies, Barlow, MacDougall Bros. and Paterson.

The buyers were MacDougall Bros., Burnett & Co., Wilson & Gillespie, Nichols & Marler, Paterson, Garland, J. T. Davies, Clark and Meredith.

SALES TO-DAY.

Canadian Pacific, 250 @ 83½.
Cable, 25 @ 180¼, 75 @ 180½.
Royal Electric, 50 @ 159, 2 @ 158, 5 @ 159, 25 @ 159½, 20 @ 159¼.
Toronto Railway, 10 @ 97, 50 @ 97.
N-w Montreal Street, 100 @ 262½.
Bell Telephone, 15 @ 171½, 11 @ 171½, 1 @ 171½.
Richelieu & Ontario, 2 @ 102.

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 Sept.
3 p.m., July 14, 1898

CAP.	REST.	Value shares.	Last 1/4 y. div.	Next div. pbl.	STOCKS.	July 7.		July 8.		July 11.		July 12.		July 13.		July 14.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.																	
\$	\$				Bank of Montreal.....	250	240	250	240	245	242½	250	243	250	243	250	243
12,000,000	6,000,000	200	5	Dec.	Merchants Bank.....	179	173½	178	172½	173½	173	175	171	176	171	175	171
6,000,000	2,600,000	100	4	"	Canadian Bank of Com	140	137	140	137	140	139	141	139	141	139	141	139
6,000,000	1,000,000	50	3½	"	British North America.					130	129		129		126½		
4,866,666	1,387,000	50	2½	Oct.	Quebec Bank.....		124		124		124		124		123½		124
3,000,000	600,000	100	3	Dec.	Bank of Toronto.....	240	230	240	230	240	230	240	230	240	230	240	232
2,000,000	1,800,000	100	5	"	Molsons Bank.....		200	210	200	210	200	210	200	210	200	210	200
2,000,000	1,500,000	50	4	Oct.	Imperial Bank.....		195		199½	199	199	195	202	200½			
2,000,000	1,200,000	100	4	Dec.	Ottawa.....				191		195		195		195		
2,000,000	1,125,000	100	4	"	Standard.....				177		175		177		177		
2,000,000	600,000	50	4	"	Bank of Nova Scotia...										215		
1,500,000	1,600,000	100	4	Aug.	Dominion Bank.....			258	250	256	254½		254½	258	254		
1,500,000	1,500,000	50	3q	"	Merch'ts Bk. of Halifax.	180		180		180		180		180		180	180
1,500,000	1,175,000	100	3½	"	Eastern Townships Bk	155				150		155	160	155	160	150	150
1,500,000	785,000	50	3½	July	Jacques Cartier Bank...	105	101	102½	101	105	101	105	101	105	101	105	103
1,500,000	235,000	25	3	Oct.	Union Bank.....	115	103	115	103	115	103	115	103	115	103	115	103
1,500,000	350,000	60	3	Dec.	Hamilton.....				177	185	179½		179	184	179		
1,250,000	725,000	100	4	"	Banque Nationale.....			96½	90	96½	90	102½	95			100	90
1,200,000	100,000	30	3	Nov.	Hochelaga Bank.....	165	157	165	157	165		165	160	165	155	165	
1,000,000	450,000	100	3½	Dec.	Ontario Bank.....	110	103	110	104	119	104½		105½	110	104	112	105
1,000,000	65,000	100	3	"	Banque Ville Marie....			100		100	90	100	90	100	92	100	92
500,000	10,000	100	3	"	MISCELLANEOUS												
65,000,000		\$100	2½	Oct.	Canadian Pacific Ry....	84½	83½	84½	84	83½	83½	83½	83½	83½	83½	83½	83½
12,000,000		100			Duluth SS. & Atlantic..	3½	2½	3½	2	3½	3	3½	3	3½	3	3½	3
10,000,000		100			Duluth SS. & Atlantic pr	7½	6	7	6	7	5	7	5½	7	5	7	5
10,000,000	2,608,329	100	1¼q	July	Commercial Cable.....	179	176	179	177½	181½	179½	180	179	180	178½	181	180½
2,000,000		40	2q	"	Montreal Telegraph....	180	178	180	178	180	178½	180	178	180	178½	180	178½
1,350,000		100	3	Nov.	Rich. & Ont. Nav. Co...	103	101	102½	102	104	102	103	102	104	102	103	101
4,600,000	334,247	50	2¼q	Aug.	Montreal Street RyCo...	266½	266	267	266	267	266½	267	266½	267	266½	267	266½
					New Montreal Street....	262½	262	263	262	262½	262½	262½	262½	262½	262½	262½	262
1,000,000		50	1¼q	July	Dominion Telegraph....				131		132		132				
2,997,704		40	5	Oct.	Montreal Gas Co.....	190	187½	189½	189½	190½	189½	190	189	190	189	190	189
2,000,000		1			War Eagle.....	264	261	265	261	263	262	264	261	262	261½	263	260
3,168,000	910,000	100	2q	July	Bell Telephone Co.....	175	170	175	169	172½	170	175	171	175	170½	175	170½
1,500,000		100	2q	"	Royal Electric*.....	160	158½	159	157½	159	157½	157½	156½	158½	158½	159½	159½
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	97	96½	97	96½	97½	97½	97	96½	97	96½	97	96½
800,000		100	1¼q	"	Halifax Tram Co.....	133½	132½	133½	133½	134	133½	134	132	134	133½	134	133
100,000		100			Cornwall Street Ry....	50	15					50	15	45	15		
700,000		100			People's Heat & Light..	39	35	40	35	40	35	41	34½	40	35	40	35
500,000		100	1¼q	Sep.	St. John Railway Co...		143	145	144½	145	143	145	143	145	143	160	143
350,000		40	2q	July	London Street Ry.....			182	180	183	180		180				
5,642,925		100			Can. N. W. Land Pfd..			55	52½	52	51½	54	51½	53	52½		
1,467,684					" " Com.....												
15,000,000		100			Dominion Coal Co.....	23	22	23	22	23	22½	23	22	23	22	22½	21½
2,000,000		100	4	July	Dominion Coal Co. pr..	107½	107	108	106½	108	107½	108½	107½	108½	107	108½	106½
500,000		100	6 pa	Dec.	Windsor Hotel.....												
500,000		100		"	Intercolonial Coal Co...			60	30	60	35	60	50	60	35	60	35
250,000		100	7 pa		Do. pref. stock.....			100	50	100	50	100	50	100	50	100	50
1,800,000		100	2q	Sep.	Montreal Cotton Co...	100	150	155	150	155	151½	155	151½	155	150	155½	150
2,750,000		100			Colored Cotton Co....			75		75		75		75		60	
600,000		100	4	Aug.	Merchants Cotton Co...					150							
3,100,000		100	1¼q	Sep.	Dominion Cotton Co...	93	90	94	91½	94	92	94	92	94½	92	94	91
500,000	350,000	25	3½	"	Mont. Loan & Mort Co.												
814,800		100	2q	July	Ottawa Electric S. R....												
645,000		100			Ottawa Electric.....												
500,000		100	2¼q	July	Diamond Glass.....												
\$2,250,000	52,023	50	3½	"	Western Loan & Tr...			100		100		100		100			
500,000		100	3½		Auer Light.....												
500,000		100			Taylor Hydraulic.....												

Ontario Bank, 10 @ 109.
War Eagle, 50 @ 260, 1000 @ 262½,
150 @ 262.

Rossland, B.C., July 14.

Le Roi is now shipping 200 tons daily. The mine looks better than ever.

Other shippers increasing their products.

It is reported that the Centre Star will pay dividends shortly and War

Eagle will increase the amount of its dividends.

Deer Park and Victory Triumph are steadily advancing.

It is expected work will be resumed on Northern Bell, Roderick Dher and other properties.

Rossland is in better condition now, both as regards general business and mining, than ever before.

Later. — Reported Virginia Ledge struck to-day. Manager Pfunder is away and we can't get information.

MR. RUDOLPHE FORGET.

Mr. Rudolphe Forget, the popular and energetic member of the Montreal Stock Exchange, leaves this afternoon with his wife and family for a month's sojourn at the Tadousac Hotel. From present appearances, and the small amount of business daily transacted on 'Change, it would probably be as well if an adjournment of the Board was agreed upon for the same period, in place of doing away with the afternoon session only, for the present month.

NEW YORK EXCHANGE.

STOCKS VERY ERRATIC--WAR THE FACTOR.

IN THE END BULLS HAVE THE ADVANTAGE.

NORTH WEST MANIPULATED.

Total Sales To-day 166,400.

New York, July 14.

The market has been very changeable, governed most by Cuban news which was variable. The last heard from the seat of war was: that General Toral had received instructions to resist to the death. On this stocks seemed to strengthen instead of decline, yellow fever was not so much commented on though an early break was attributed to it.

North West seemed to be made a point of attack, it opened at 127½ being half a cent under last night's close, it jumped to 129½ in short order but was soon hammered down to 127½ again, it revived as quickly and sold up to 129½ closing at 129½.

The Coalers were neglected Jersey Central opened strong and remained steady all day.

Tobacco has ruled strong all day, their statements would seem to warrant much higher prices for their shares.

Sugar has been strong and has ranged between 132½ and 134½.

The steady stocks were the Grangers, Peoples Gas, New York Central, the Pacifics, Manhattan, Louisville and Leather preferred, whilst the others were subjected to eccentric fluctuations these shares remained passive.

Considering the exertions made by the Bears to dislodge stock they must feel disappointed.

New York, July 14.

The government statement would seem to give the Bears a good argument for the depressing of stocks, but every effort on their part seems only to increase their interest, so soon as they try to buy they find stocks scarce and the shares they have sold well absorbed.

Burlington seems in the best position of the Grangers, the crop reports in their line seem very favorable.

Northern Pacific and Great Northern are also favorably situated and report crops on their lines to be in a most healthy state.

The cutting of rates to secure business is causing railroad managers great anxiety.

Technical conditions, in parts of the list, were ripe for a response to any unfavorable developments, and the report of yellow fever among the American troops had its effect.

It is not at all impossible, however, that Wall street will indicate how natural it is that our army should meet with the drawback of disease, in addition to the Spanish resistance.

New York, (9.55 a.m.), July 14.

The decline in our market yesterday afternoon has not met with an altogether corresponding decline in the London market.

Speculative sentiment there, as reflected by the prices for Americans, seems to be very much mixed. Quotations are very irregular.

Southern Railway Preferred showed an advance of ¼, while Louisville & Nashville is off ½. Just why these two railroads, which are both affected so nearly by any outbreak of yellow fever, should be treated so differently by London speculators, it is impossible to say.

The facts, in regard to the outbreak of yellow fever among our troops at Siboney, are very scarce. It is quite possible that the Government wishes to suppress all information concerning the spread of the disease, and that there is a resulting press censorship.

It is stated, on reasonably good authority, that there are about 14 cases of fever in one of the military hospitals, and that all precautions are being resorted to, to prevent any spread of the disease.

It seems quite certain that to-day will give us something definite in regard to the outcome of our operations around Santiago.

This morning's papers publish despatches from Madrid, which state that General Toral is empowered to surrender the city at his discretion. It seems hardly probable, if such is the case, that he will attempt to hold out against such overwhelming odds, and consequently the surrender of Santiago is looked for.

The demoralization in prices yesterday was accompanied by various rum-

NEW YORK STOCK MARKET.

July 14, 1898.

	CLOSING PRICES FROM JULY 7 TO 13.					TO-DAY'S PRICES.				
	7	8	9	11	12	13	Open	Highest	Lowest	Closing
American Sugar	131½	132½	133½	133½	134½	133½	133	134½	132½	134½
American Sugar pfd.										
Am. Spirits Mfg. Co			14½							
Am. Spirits Mfg Co pfd										
American Tobacco	122½	122½	122½	121½	120	119½	120	121	120	121
American Tobacco pfd.										
Atch T. & S. Fe	13½	13½	13½	14	13½	13½	13½	13½	13½	13½
Atch T. & S. Fe pfd	33½	33½	34	35½	35½	34½	34½	35½	34½	35½
Baltimore & Ohio	15			14	15	14½		14½	14½	14½
Bay State Gas										
Brooklyn Rap. Tran.	55	55½	55½	55½	55½	54½	54½	55½	54½	55½
C.C.C. & St. L.	42½	43	43	43	43	41		42½	41½	42½
Canadian Pacific										
Canada Southern				55	54	53		53½	53½	53½
Chesapeake & Ohio	23	23	23½	23½	23½	23		23	23	23
Chicago B. & Q.	106	106½	107	107½	106½	105½	105½	106½	105½	106½
Chicago Mil. & St. P.	99½	99½	100½	100	100	99	98	99	98	99
Chi. Mil. & St. P. pfd.										
Chicago R. I. & Pacific	96½	96½	97½	97½	96½	96	96	96	96	96
Chicago & Northwest	127	127½	129½	129	128½	128	127½	129	127½	129
Chic. & Northwest pfd.										
Consolidated Gas	201	201	200	199	198	197½		197½	197	197½
Delaware & Hudson										
Del. Lack. & Western										
Erie										
General Electric	39½	40	40	39½	39	38½	38½	39	38½	39
Illinois Central										
Laclede Gas										
Lake Shore										
Louisville	53½	54	54½	54½	54	52½	52½	54	52½	53½
Manhattan con.	105½	105½	106	107	107	106½	106½	107	106	107
Met. Street Ry. Co.	159½	158	159½	159	159	157½	157	158	157	159
Michigan Central										
Missouri Kan. & Tex										
Missouri Kan. & T. pfd		34		35	35	35		34	34	34
Missouri Pacific	35½	35½	36	36	36	35½	35½	36	35½	36
Nat. Lead										
Nat. Lead pfd										
New Jersey Central			90	90	90	88		90	88	90
New York Central	117	118	119	118	118	117	117	118	117	118
Northern Pacific	29	29	29	29	29	29	28	29	28	29
Northern Pacific pfd	69	70	70	70	70	69	68	70	69	70
Omaha	78	79	82	84	83	81	81	83	81	83
Oregon Rail. and Nav.										
Pacific Mail	29	29	29	29	29	29	28	29	28	29
Peo. Gas L. & Coke Co.	99	100	100	100	99	98	98	99	98	99
Pullman Palace Car Co.										
Reading	19	17	17	18	17	17		17	16	17
Southern Pacific	30	30	31	31	31	30	30	31	30	31
Texas Pacific										
Tenn. Coal & Iron	25	25	25	25	25	24		25	24	25
Third Avenue R. R.										
Union Pacific	24	24	24	24	24	23	23	24	23	24
Union Pacific pfd.	60	60	60	61	61	60	59	61	59	61
U. S. Rubber										
U. S. Leather pfd	66	66	66	66	67	66	66	67	66	67
Wabash										
Wabash pfd	19	19	19		19	18				
W. U. Telegraph	93	92	93	93	93	93		93	92	93

*Ex-dividend. †Ex-dividend of 1½ per cent. and bonus of 10 per cent.

CHICAGO MARKET.

The Bartlett Frazier Co., Limited.—H. J. Coon, manager, 39 St. Sacramento St. quote the opening, highest, lowest and closing prices in Chicago to-day as follows:

July 14, 1898.

	CLOSING PRICES JULY 8 TO 13.					TO-DAY'S PRICES.			
	8	9	11	12	13	Opening	Highest	Lowest	Closing
Wheat—									
July... \$ 77½	\$ 77½	\$ 76½B	\$ 75	\$ 74	\$ 74	\$ 74	\$ 74	\$ 72½	\$ 73½B
Sept... 68½A	68½	68A	67½	67½	67½B	67½	67½	66½	67½A
Dec... 69	68½	67½B	67½	67½	67½	67½	67½	67	67½
Corn—									
July... 32½	32B	31½	31½B	31½A	31½	31½	31½	31½	31½A
Sept.. 32½A	32½A	32½B	32½B	31½B	31½	31½	32	31½	32½B
Oats—									
July... 22½B	22½B	22½	22½	22½	22½	23	22½	22½	22½A
Sept... 20½A	20½A	19½A	19½	19½	19½	19½	19	19	19½
Pork—									
July... 9 85N	9 77N	9 75N	9 97N	9 75N	.....	9 77N	9 77N	9 77N	9 77N
Sept.. 10 00A	9 92	9 92	10 12	9 90	9 90-5	10 00	9 85	9 92	9 92
Lard—									
July... 5 45N	5 40B	.....	5 52N	5 50N	.....	5 55N	5 55N	5 55N	5 55N
Sept... 5 52A	5 47A	5 50-2	5 60-2	5 60A	5 60	5 65	5 57-60	5 65A	5 65A
Sht ribs—									
July... 5 55N	5 52B	5 52B	5 65N	5 57B	.....	5 65N	5 65N	5 65N	5 65N
Sept.. 5 57A	5 52-5	5 57A	5 67	5 60	5 60	5 67	5 60	5 65-7	5 65-7
Puts and Calls for July 15:									
Wheat, Sept. Calls	.....	67½	.....	.....	.....	.....	.....	.....	66½
Corn, Sept. Calls	.....	.....	32½	.....	.....	.....	.....	.....	31½
Curb, Sept. Wheat	.....	.....	.....	.....	.....	.....	.....	.....	67½

ors and stories in regard to the outbreak of yellow fever, and also the reported German interference at Manila, one report being that Dewey had fired at a German vessel.

The decline in prices was not very serious, but it goes to show the tone of the market.

New York, 10 a. m., July 14.

Two conditions existed favorable to an undue influence upon the stock market yesterday; of the news that yellow fever had developed in the investing lines at Santiago. Besides having the element of unexpectedness, the news came on a day when the depression of spirits had been produced by advices from abroad, indicating that the Spanish Government was not yet ready to sue for peace.

The facts, as given out at Madrid, were in sharp contrast with the rumors of probable peace negotiations, which were circulated at the opening of the week.

There is no reason for losing confidence in the ability of the army organization to resist the attacks of disease, and every reason exists for believing that the capture of Santiago is only a question of a day or so.

The popular loan has certainly been a success, in indicating how loyally the spirit of patriotism is in this country, for there is no question that many subscriptions have been made to the new loan, out of war pride, as much as anything else.

But of more practical importance is the fact that the loan demonstrates the high credit of the United States, for it is safe to assume, that had the bond issue been put up to competition, the Government would have been able to secure the money, it needed, on a basis of about 2½ per cent.

The improved physical condition of the railroads, and the perfect economies introduced, have put them in a position to reap large profits, in the event of the realization of the promises of prosperity now held out.

NOW IS THE TIME TO INVEST

Stocks have advanced and will advance in the following companies as the development work progresses. They are owned and operated largely by Montreal capitalists:

WAR EAGLE, OLD IRONSIDES, MONTE CRISTO, KNOB HILL, VIRGINIA AND BIG THREE.

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L. J. FORGET & CO.,

STOCK BROKERS,

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Governor Flower returned to town
yesterday, and most of the strength of
the market is ascribed to him.
The shorts seem to be having a hard
time covering.

New York, (10.45 a.m.), July 14.

The covering movement is dwindling.
No outside support. Traders are dis-
posed to sell.

The bond market is active, with spec-
ulative issues leading to recoveries of
½ from last night's close.

New York, (11.00 a.m.), July 14.

Two considerations existed favorable
to an undue influence in the market
yesterday. One was the frame of mind
which had been created among specula-
tors, by the uninterrupted success
which had previously attended the Am-
erican arms in the progress of the war.
People had almost begun to think that
a check, or repulse, was impossible.

New York, (11.45 a.m.), July 14.

The Coalers are weak on general
selling. The Coal situation is very un-
settled.

Brown and Watson sold 500 Ameri-
can Spirits. Gwinn bought.
"Journal" says: "Toral has decided
to fight."

New York, Noon, July 14.

There was a distinctly better feeling
in the market opening, owing to vari-
ous rumors that Santiago would sur-
render, and that consequently an at-
tack on the city would be necessary.
Apparently the shorts, which were
quite active during the last two hours
of yesterday's trading, were consid-
erably alarmed by these reports, and
deemed it wise to curtail their out-
standing contracts. In their endeavors
to do this, they disclosed the fact that
comparatively few stocks were for
sale, and the result was that the prices
advanced easily on comparatively light
transactions.

The absence of any pressure to sell,
and the total lack of outside business
were the features of the market, dur-
ing the early trading.

The covering movements only lasted
during the first hour, when it ceased
the market became dull, with some-
what of a drooping tendency. This ten-
dency became still more pronounced,
owing to the weakness of the coal
stocks, and American Spirits, Common
and Preferred.

As to the former, it is a well recog-
nized fact that the anthracite coal
business is in a deplorable state, and
stocks are large, and rate-cutting is
being indulged in in the most reckless
way.

Much lower prices for such stock as
Jersey Central and Delaware & Hudson
would no doubt be established, were it
not for the fact that both these stocks
are comparatively closely held, and
large blocks of them cannot be borrow-
ed, without paying a substantial prem-
ium.

As to American Spirits, there has
been a suspicion for some time, that
the insiders have been attempting to
liquidate. The Preferred stock espe-
cially has been almost totally without
support. In fact it was only a few
days ago that a commission house had
an order to sell 800 shares, at the mar-
ket, just before the close, and was only
able to dispose of 100 shares at a con-
cession of 1½ per cent. below the pre-
vious sale, the stock closing without a
bid.

London was a moderate seller of
stocks.

SPECIAL.

New York, 3.15 p.m.

Heavy short interest in Sugar. Manip-
ulation will advance it. Market very sensi-
tive. Sell on bulges, particularly in
Grangers. Speculation is encouraged by
the easy money market.

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		1910.....	" "
1,050,000	4	May Nov.	do do	106	1925.....	" "
7,080,000	3	Jan. July	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	101-106		" "
940,000	5	April Oct.	Auer Light.....	114	1925.....	Bank of Montreal.
2,000,000	6	May Nov.	Canada Central R'y.....		1932 1st Nov.....	" "
3,423,000	6	2nd April Oct.	Canada Colored Cotton Mills.....	95	1902 April.....	" "
200,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant.....	110	1931.....	" "
20,000,000	5	1st May Nov.	Canada Paper Co.....	106½	1917.....	" "
£300,000	4	Ja. Ap. Ju. Oc	Commercial Cable Coupons. } do do Registered. }	104	2397.....	" "
600,000	4½	Jan. July	Dominion Cotton.....		1916 1st Jan.....	Bank of Nova Scotia.
350,000	5	1st Jan. July	Halifax Electric Tramway.....	106	1916 Jan.....	Bank of Montreal.
292,000	5	1st Ap'l 1st Oct.	Intercolonial Coal Co.....	100		" "
681,333	6	2nd Jan. July	Lk. Champlain & St. Lawrence Jc.		1910.....	" "
700,000	5	1st Mch 1st Sep.	Montreal Loan & Mortgage.....		1908 1st Mch	
554,313	4½	1st Feb. 1st Aug	do do		1922 1st Aug	Merchants Bank of Halifax
674,360	5	1st April Oct.	Peoples Heat & Light.....	87	1917 April.....	" "
2,799,933	5	1st Mch Sep.	Richelieu & Ont. Nav.....	100	1915 1st Mch	" "
450,000	4½	1st April Oct.	Royal Electric.....			" "
		1st Mch Sep.	Toronto Railway.....	108-106	1931 31st Aug	Bank of Montreal.
		1st Jan. July	Windsor Hotel.....		1912.....	" "

* 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.		
July 1, Increase..	\$1,462.92	
" 2 "	436.84	
" 3 Decrease	166.74	
" 4 "	162.84	
" 5 "	201.20	
" 6 "	135.08	
" 7 "	139.36	
" 8 "	121.64	
" 9 "	182.05	
" 10 Increase	422.97	
" 11 "	451.32	
" 12 "	760.28	
July 13, 1898	\$4,205.46	
Same day 1897.....	3,955.69	
Increase	\$249.77	
TORONTO STREET RAILWAY.		
July 1, Increase	\$2,216.23	
" 2 "	371.77	
" 3 "	70.82	
" 4, Decrease.....	423.40	
" 5, "	300.42	
" 6, "	9.72	
" 7, Increase	281.50	
" 8, Decrease	46.12	
" 9, "	5.89	
July 10, 1898.....	1,520.44	
Same day 1897.....	1,185.12	
Increase	\$335.32	

LONDON AND PARIS.

Bank of England rate 2½ per cent.
Open discounts rate 1 1-16 to 1½
Paris Rentes 103f. 17½c.
French Exchange 25f.-22c.
Amount of bullion out of the Bank of
England on bal. £15,000.
Decrease of specie in Bank of England
£756,425.

July 14, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	111 9/16		111 11/16
Consols, account.....	111 3/8		111 11/16
Atchison.....	14 1/8		13 3/8
Atchison pfd.....			
Ches. & Ohio.....			
Canadian Pacific.....	85 3/4		85 1/2
do Consol'd Deb.			
do Preference.....			
Denver & Rio G. pfd.			
Erie.....	13 5/8		13 1/2
Erie 1st pfd.....	35 3/8	35 3/8	35 3/8
Hudson Bay.....			20 1/2
Illinois Central.....	112 1/2		113
Kansas & Texas.....			
Louis & Nash.....	55 1/2	54	54 1/2
Mex.....	20	20	
Mex. Cent.....	65		65 1/2
New York Central.....	120 3/4		123 1/4
Northern Pacific.....			
Northern Pacific pfd.			
Nor. & West. pfd.....			
Ontario & West.....		15 1/2	
Pennsylvania.....	60 1/2		60 1/2
Reading.....	9 1/2		9 1/2
Reading 1st pfd.....			100 3/8
St. Paul.....	101 3/4	101 3/4	102
Southern Ry.....			
Southern Ry. pfd.....			
Union Pacific.....		24 1/2	
Union Pacific pfd.....		71 1/2	
Wabash pfd.....		19 1/2	

LONDON CABLE.

C. Meredith & Co.'s Cable gives the
following London quotations:
Grand Trunk, 1st preference...67 3/8
" 2d ""45
" 3d ""20
" guart'd 4 p.c.....76
C. P. R.....85 3/8

TORONTO STOCK EXCHANGE PRICES.

ISSUED FORTNIGHTLY.

STOCKS.	Shares.	Par Value	CAPITAL.	Rest as per Last Statement.	Dividend per cent.		Buy-ers
					Last half year.	Pres. 1-yr.	
MISCELLANEOUS.							
British America.....	50	\$750,000	\$79,381	3 1/2	xd	126	
Western Assurance.....	40	1,000,000	1379,472	5	xd	165	
Canada Life.....	400	125,000		7 1/2			
Confederation Life Association.....	100	100,000	62,500				142
Imperial Life Assurance Co.....	100	250,000		2 1/2 q	xd	218	
Consumers' Gas.....	50	1,700,000				47	
Ontario and Qu'Appelle Land Co.....	40	400,000					
Victoria Rolling Stock Co.....	5000	60,000	60,000	15			
Toronto Electric Light Co., Old.....	100	1,400,000		1 1/2	1 1/2 q	136 1/2	
" " " " " New.....		120,000				125	
Canadian General Electric Co.....	100	900,000	40,000	3		106	
" " " " " Pref.....	100	300,000		3		106	
Hamilton Electric Light.....	100	250,000	60,000	1	1 q	70	
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		xd 95	
Canada Permanent Ln. & Sav. Co	50	2,000,000	1,450,000	3		110	
" " " " " 20 per cent		600,000					
Central Savings & Loan Co.....	50	734,175	200,000	3		110	
Central Canada Ln. & Sav's Co. }	100	875,000	335,000	1 1/2		123 1/2	
" " " " " 20 per cent..... }		325,000					
Dominion Savings and Invest. Soc	50	930,627	10,000	2 1/2		75	
Freehold " " " " " "	100	476,100	659,000	3	3		
" " " " " " 20 per cent }		843,000				102	
Hamilton Provident & Inv't Soc.....	100	1,100,000	300,000	3		165	
Huron & Erie Ln. & Savings Co.....	50	1,000,000	730,000	4 1/2		155	
" " " " " " 20 per cent.....		400,000					
Imperial Loan & Inv't Co.....	100	725,155	135,000	3			
Landed Banking & Loan Co.....	100	688,000	160,000	3			
London & Can. Ln. & Agency Co.....	50	700,000	210,000	1 1/2	1 1/2 q		
London Loan Co.....	50	631,500	81,000	3		107	
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	3 1/2		120	
Peoples Loan & D. Co.....	50	599,429	40,000			30	
Real Estate Loan Co.....	40	373,720	50,000	2			
Toronto Savings & Loan.....	100	600,000	105,000	3	xd	115	
Union Loan & Savings Co.....	50	699,020	200,000	3			
Western Canada " " " " " "	50	1,000,000	770,000	3	xd	120	
" " " " " " 25 per cent.....		500,000		3	xd	90	

‡ Including a bonus of one per cent. for six months.
* After deducting \$511,982 for reinsurance. † After deducting \$775,661 for reins-
urance. ‡ 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.

MONEY AND EXCHANGE.

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

BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties.....8 1/2 to 9
Seventy day date.....8 1/2 to 9
Nineties.....8 1/2
Demand.....9 1/2 to 9 1/2
Cables.....9 5-16

OVER THE COUNTER.

Sixties.....9 1/2 to 9 1/2
Demand.....9 1/2 to 9 1/2
Cables.....9 1/2
N. Y. Funds.....1-16-1/2 prem.

DOCUMENTARY.

3 days.....8 1/2 to 8 1/2
60 days.....8 9-16 to 8 1/2
3 days cattle.....8 1/2 to 8 1/2

PARIS FRANCS.

Long.....5 20
Shorts for cheques.....5 18 1/2 to 5 18 1/2

NEW YORK.

Call money.....1 1/2 p.c.
Sterling Demand.....4 85 1/2 to 4 86
Sixties.....4 84 1/2 to 4 85

If you have
any Unlisted
Stocks for sale

Advertise
in...

The
Exchange
News.

CHICAGO MARKET.

MARKETS ERRATIC.

JULY WHEAT WEAK—OTHER
OPTIONS STEADY TO FIRM.

Corn, Oats, Pork and Lard a
Shade Firmer.

Chicago, July 14.

The wheat market has been uninteresting alike to bulls and bears, whilst July has ruled weak the other options have been steady. There seems to be a strong undertone to wheat; though good crop reports are received from railroads the spring wheat might still easily be much damaged.

The rest of the market was strong and should any second Leiter turn up, the situation is ripe for a corner of the shorts, the position is such that they could be easily driven into a corner. Buy the market for a turn of two or three cents on wheat and a turn on corn and provisions.

CHICAGO.

Weather—Clear 70 Wind North East.
Curb Wheat Sept.....67½c

CARS RECEIVED—

Winter wheat	43
Spring "	1
Corn	268
Oats	169
Rye	4
Barley	0

STOCK YARDS—HOGS.

Est'd rec'ts	24,000
Offic'l yest. y	26,089
Shipped	3,803
Left over	4,000
Est. to-morrow	23,000
Rec'ts for week	
Shipped	
Market	active 5c to 10c lower
Light mxd	\$3 70 to \$3 95
Mxd pack'g	\$3 80 to \$4 00
Heavy shpg	\$3 80 to \$4 05
Rough	\$3 70 to \$3 85

MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipm'ts.
At Chicago—		
Wheat, bush	8,000	9,000
Corn, bush	191,000	230,000
Oats, bush	131,000	469,000
Flour, brls.	5,856	8,290
At New York—		
Wheat, bush	725	76,656
Corn, bush	58,425	80
Oats, bush	75,200	245,404
Flour, brls.	8,595	2,210
Flour, sacks	16,090	25
At Milwaukee—		
Wheat, bush	4,000	
Corn, bush	22,000	
At Toledo—		
Wheat, bush	59,000	43,000
Corn, bush	8,000	25,000
At St. Louis—		
Wheat, bush	34,000	5,000
Corn, bush	1,000	9,000
At Duluth—		
Wheat, bush	3,000	165,000
At Detroit—		
Wheat, bush	1,000	2,000
At Minneapolis—		
Wheat, bush	39,000	32,000

MINING STOCKS.

July 14, 1898.

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

	Bid.	Asked
Big Three	\$.10½	\$.11½
Can. Gold Fields Syn	.07½	.10
Cariboo Hydraulic	1.00	...
Cariboo McKinny	.53	.56
Deer Park	.17½	.18½
Dom. Developing Co	.25	...
Evening Star	.05	...
Fern	.70	.80
Golden Cache	...	.60
Gold Hills Developing	...	.10
Iron Colt	...	.10
Iron Mask	...	.70
Josie	.28	.31
Jumbo	...	.35
Monte Christo Con.	.29	.30
Montreal & London	...	.30
Montreal Red Mountain	.23	.24
Noble Five	...	.16
Old Ironsides	.21	.25
Reco	1.20	...
Slocan Star	1.65	...
Smuggler	.13½	.16
Silverine	...	.05
Tin Horn	...	.14
Two Friends	...	.13
Twin	...	.25
Virginia	.35	.44
War Eagle Con	2.60	2.63
Winchester	...	.17

EUROPEAN MARKETS.

London, July 14.

Wheat off coast, more enquiry, 6d higher; on passage, firm, 6d higher. English country markets of yesterday, firm.

Maize off coast, nothing doing; on passage, quiet and steady.

Wheat — No. of cargoes arrived off coast since last report, 12; waiting at outports, offered for sale, 5. Wheat, off coast, firm, 6d higher. On passage, quiet and steady. Cargoes No. 2 Red Winter, 480 lbs. American terms, steamers arrived, 3s 6d.

Maize — Off coast, nothing doing; on passage, quieter. Cargoes Mixed American sail July, 14s 6d. Steamers on passage, 14s 4½d.

LIVERPOOL GRAIN MARKET.

July 14, 1898.

Spot wheat steady.		Spot maize dull.	
3s. 1½d.		3s. 1½d.	
Wheat—	Last Close.	Op. s. d.	Close. s. d.
No. 1 Califa	7 10	7 10	7 2½
" 2 R. W. per entl	6 9	6 9	6 9
" 1 Nor. Spg	6 7½	6 8	6 8
July	6 7½	6 0½	6 6½
Sept	5 11½	5 11½	5 11
Dec	5 8½	5 8½	5 8
Corn	3 1½	3 1½	3 1½
Peas	4 10	4 10	4 10
Pork	51 3	51 3	51 3
Lard	28 0	27 9	27 9
Maize—			
Mxd. Am.	3 1	3 0½	3 0½
July	3 1½	3 1½	3 1½
Sept	3 2½	3 2½	3 2½
Oct	3 3½	3 3½	3 3½
Flour—			
Min 1st Bkrs p sack	24 3	24 3	24 3
Bacon—			
Long cuts hvy	31 0	31 10	31 10
" light	30 0	30 0	30 0
Short cuts hvy	00 0	00 0	00 0
" light	29 0	29 6	29 6
Cheese—			
White	36 0	35 6	35 6
Col'd	36 0	35 6	35 6

ST. PAUL CROPS.

Reports for the week ending July 9th:

Iowa & Dakota Division.—East division: All crops in fine condition. All conditions seem favorable for a bounteous harvest. Farmers say we have plenty of rain for small grain. A few fields of oats are reported as lodging, but not to any great extent; are heading out nicely. Farmers express themselves as well pleased with the outlook. Winter rye about all out and in stock. Weather has been very fine and favorable for small grain; frequent showers, followed by generally cooler weather, which has prevented small grain from rusting. Corn is growing nicely.

Middle Division.—Wheat, oats, barley, rye and flax are in splendid condition. Farmers say there should not be a heavy yield. All grain heading out nicely, well filled and looks plump. Farmers say grain will be good quality and the heaviest crop in years. Barley and rye about ready for harvest and cutting will begin next week. Some fears expressed of too rank growth, but grain generally standing. Crops look a good deal better than at this time last season. Two or three heavy rains last week, followed by cooler weather and wind, which will prevent grain from rusting. Corn doing nicely; color good and large crop in prospect.

West Division.—All small grain is heading out fine, and stands very thick on ground; heads are long and filling well; very few poor pieces to be found. Small grain rather rank growth, but very little complaint of lodging so far. A few report rust in wheat, but not generally. Plenty of moisture. Rye harvest has begun, and barley will be harvested next week. Menno reports: "It is impossible to express feeling of farmers, crops are in such good condition." There will be double the stand of corn compared with last year; is good color and growing rapidly. About one and one-half inches rainfall during past week. No high or hot winds to do any damage, and no reports of damage of grasshoppers. Mitchel reports wheat acreage will exceed 1897 about ten per cent. Only report of damage is as follows: Hull—Half storm 1 mile wide, 6 or 8 miles long, did considerable damage. Parker, "Half storm last week took entire crop of four farmers west of town, and did some damage to adjoining farms." Puckwana, Mt. Vernon and Plankinton report wheat somewhat damaged by hot winds; rye very poor; will be about one-third of crop. Small grain suffering somewhat from drouth, but recent rains have helped it out.

Washington, (1.10 p.m.), July 14.

General Corbin says Shafter has been instructed to arrange matters with Toral. He says it is virtual surrender.

Washington, (12.50 p.m.), July 14.

General Corbin just left the White House, with an answer to Shafter's despatch. He showed the answer to Secretary Long, who had been sent for. After seeing it, Long said that the United States would insist on its original propositions, and refuse to appoint a commission.

Washington, (12.35 p.m.), July 14.

It is reported that a telegram has been received from General Shafter stating that General Toral has asked that a commission be appointed to arrange terms of surrender.

No doubt is entertained here, that Toral will surrender to-day.

MONTREAL STREET RAILWAY.

The regular quarterly dividend of 2½% has been declared on this stock payable August 1st to shareholders on record 15th inst.

MONTREAL EXPORTS.

PER S. S. SARMATIAN.

to

Glasgow — July 11.

Corn — Crane & Baird, 17,002 bus.; A. G. Thomson, 17,148 bus.
Peas — A. McFee & Co., 8,615 bus.; Crane & Baird, 10,335 bus.
Oats — G. T. R., 9,487 bus.
Flour — G. T. R., 285 sacks; C. A. R., 1,233 sacks.
Cheese — G. T. R., 1,480 boxes; C. P. R., 350 boxes; A. W. Grant, 115 boxes.
Butter — J. Mitchell, 35 pkgs.; W. Nivin, 103 pkgs.; G. Wait & Co., 151 pkgs.
Eggs — G. T. R., 250 cases; G. Wait & Co., 75 cases.
Meats — G. T. R., 122 pkgs.
Deals — G. T. R., 315 pcs.; W. & J. Sharples, 30,343 pcs.; H. & A. Allan, 1,941 pcs.
Organs — G. T. R., 8 cases.
Brooms — G. T. R., 3 cases; G. E. Jacques & Co., 4 cases.
Agricultural Implements — C. P. R., 215 pkgs.
Starch — C. A. R., 300 boxes.
Fish — J. W. Windsor, 500 cases.
Cattle — H. & A. Allan, 350 head.
Sheep — H. & A. Allan, 344 head.
Hay — H. & A. Allan, 38 bales.
Feed — H. & A. Allan, 19 sacks.

PER S. S. ADMIRAL

to

New Carlisle — July 11.

Flour — J. L. Spinks, 199 brls.
Groceries — Hudon, Hebert & Co., 71 pkgs.
Drugs — Lyman Sons & Co., 8 pkgs.
Stationery — Morton, Philips & Co., 4 pkgs.
Dry Goods — Gault Bros., 7 pkgs.
Hardware — Frothingham & Workman, 59 pkgs.
Earthenware — J. L. Cassidy & Co., 5 pkgs.
Empty Boxes — A. A. Ayer & Co., 50 boxes.
Paper — Canada Paper Co., 7 pkgs.
Fruits — Vipond, Peterson & Co., 12 pkgs.
Hats and Caps — J. Coristine & Co., 7 pkgs.
Boots and Shoes — J. McCready & Co., 1 pkg.

PER S. S. MARIA DE LARRINAGA.

to

Avonmouth Dock — July 12.

Deals and Ends — Watson & Todd, 46,201 pcs.; J. Burstall & Co., 8,847 pcs.
Dobell, Beckett & Co., 58,186 pcs.; W. & J. Sharples, 4,046 pcs.
Seantlings — Cookshire Mills Co., 6,524 pcs.

PER S. S. LAUDANA

to

Three Rivers & Quebec — July 12.

R. Peddie, 16,200 bushels peas.

Edward L. Bond,

INSURANCE

Marine, Fire, Accident,
Plate Glass.

30 ST. FRANCOIS XAVIER ST.,

MONTREAL.

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—IN—

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