

THE Exchange News

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 14.

MONTREAL, THURSDAY, JUNE 16, 1898.

Price 3 cents.

Montreal Stock Market.

PACIFIC STEADY ON LARGE TRANSACTIONS.

GENERAL LIST INACTIVE.

WAR EAGLE AGAIN RISES AND LOOKS STRONGER THAN EVER.

It was quite evident on the opening of the Board that the Bulls were going to have an innings. A number of orders in Canadian Pacific had to be filled at slight advances. Very fair trading was done in it 925 shares changed hands at from 85½ to 85¾.

War Eagle was by far the most interesting security. It jumped from 204½ to 208 for actual sales advancing by ½ points at a time amid much excitement and ended the morning Session at 210 asked, and 209 bid. In Toronto 210½ was bid at their morning Board. Transactions in other shares were small and uninteresting but made at steady prices.

The afternoon Session was quiet and but for War Eagle would have been almost dead. This stock gains friends every day, and orders seem hard to fill, though 213 was the highest price at which it sold, five-eighths higher was bid without inducing holders to sell.

In Can. Pac. Ry. and War Eagle, the sellers were: MacDougall Bros., W. MacKenzie, Burnett & Co., Moat & Co., Barlow & Co., G. Strathy & Co., Howard & Co., Meredith & Co., L. J. Forget & Co., and Lindsay. The buyers, Davies & Co., Forget & Co., Hamilton, Nash & Co., Turpin & Co., W. MacKenzie, Burnett & Co., Scott, Hansons & Ferguson, G. Strathy & Co., MacDougall Bros., R. Forget, and Moat & Co.

In other stocks the sellers were: Garland, Scott, Gault, Barlow & Co., Burnett & Co., Forget & Co., and Meeker. The buyers, Davies & Co., G. Weir, Forget & Co., Gault, Nichols & Marler, and Barlow & Co.

In Can. Pac. Ry., Bank of Montreal, Dom. Coal Pfd. xd, War Eagle, Montreal Street Ry., the sellers were: Meredith & Co., Barlow & Co., R. Forget, Burnett & Co., Nash & Co., MacDougall Bros., Moat & Co., Forget & Co., and Nichols & M. The buyers, Forget & Co., Davies & Co., Hansons & Ferguson, G. Strathy & Co., Wallace, Meredith & Co., and G. Weir.

MORNING BOARD.

Canadian Pacific R. R.—225 @ 85½, 275@85¾, 300@85½, 25@85¾, 25@85½, 75@85¾.
R. and O. Navigation Co.—25 @ 102.
Toronto Street Railway.—75@97½.
Bank of Montreal—10@240½.
Can. Bank of Com.—48@137½.
Montreal Cot. Co.—32@148.
War Eagle xd.—1000@204½, 3250 @ 205, 1000@206, 2000 @ 207, 9000 @ 207½, 1000@208.

AFTERNOON BOARD.

Canadian Pacific.—25@85½, 200@85¾
Montreal Street Railway.—25 @ 256¾, 55@257.
Bank of Montreal.—10@241.
Dominion Coal Pfd—25@108½, 50@108
War Eagle.—1500 @ 212½, 1000 @ 212¾, 1000@213.

MONTREAL STOCK EXCHANGE.

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

Saturday Board adjourns from May to September.

3 p.m., June 16, 1898

CAP.	REST.	Value of shares.	Last ½ yearly div.	Next div. payable.	STOCKS.	June 9		June 10		June 13		June 14		June 15		June 16		
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.			
BANKS.																		
12,000,000	6,000,000	200	5	Dec.	Bank of Montreal.....	245	240	245	240½	250	240	245	240	245	240½	245	240	
6,000,000	3,000,000	100	4	"	Merchants Bank.....	170	168	169	166	175	169½	175	168	175	169½	175	170	
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com	140	137½	140	138½	138	137	137½	137	137½	.....	140	13
4,866,666	1,387,000	50	2½	Oct.	British North America.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,000,000	600,000	100	3	Dec.	Quebec Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	240	229	245	240	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,500,000	50	¼	Oct.	Molson's Bank.....	210	200	.....	.....	200	210	200	210	200	210	200	200
2,000,000	1,200,000	100	4	Dec.	Imperial Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,125,000	100	4	"	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	600,000	50	4	"	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	1,600,000	100	4	Aug.	Bank of Nova Scotia...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	1,500,000	50	3q	"	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	1,175,000	100	3½	"	Merch'ts Bk. of Halifax.	.....	180	.....	180	.....	180	.....	180	.....	180	.....	180
1,500,000	785,000	50	3½	July	Eastern Townships Bk	.....	.....	.....	155	155	.....	155	.....	155	.....	155	155
1,500,000	235,000	25	3	Oct.	Jacques Cartier Bank...	105	101	105	101	102½	101	105	101	105	101	105	101	
1,500,000	325,000	60	3	Dec.	Union Bank.....	115	103	.....	.....	.....	.....	115	103	115	103	115	103
1,250,000	725,000	100	4	"	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,200,000	50,000	30	3	Nov.	Hochelega Bank.....	100	90	.....	.....	96½	90	96½	90	102½	95	.....	.....
1,000,000	450,000	100	3½	Dec.	Banque Nationale.....	160	157	160	157	160	157	160	157	160	157	160	158	
1,000,000	65,000	100	3	"	Ontario Bank.....	110	103	110	103	110	103	119	103	.....	103	110	103
500,000	10,000	100	3	"	Banque Ville Marie....	.....	.....	.....	.....	100	.....	100	90	100	90	100	90
MISCELLANEOUS																		
65,000,000	\$100	2½	Oct.	Canadian Pacific Ry....	86½	86	85½	85½	85½	85½	85½	85½	85½	85½	85½	85½	85½
12,000,000	.....	100	.....	.....	Duluth SS. & Atlantic..	3	2½	3	2½	2½	2½	2½	2½	3	2½	3	2½
10,000,000	.....	100	.....	.....	Duluth SS. & Atlantic pr	7	6½	8	6	7	6	7	6	7½	6	7½	6
10,000,000	2,608,329	100	1¾q	July	Commercial Cable.....	180	178½	182½	179¾	18	178½	180½	179	180½	179½	180½	179½	
2,000,000	.....	40	2q	"	Montreal Telegraph....	180	176½	180	176½	180	176½	180	176½	180	176½	180	177
1,350,000	.....	100	3	Nov.	Rich. & Ont. Nav. Co....	105	103	104	103	104½	103½	103½	102½	104	101½	105	101½
4,600,000	334,247	50	2½q	Aug.	Montreal Street RyCo...	257½	257½	257½	257	257½	257	257	256	257	256	257	257	
.....	.....	.....	.....	.....	New Montreal Street....	254½	254	254½	253	254	53	253	252	253	251	254½	252
1,000,000	.....	50	1½q	July	Dominion Telegraph....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,997,704	.....	40	5	Oct.	Montreal Gas Co.....	189	188½	188½	188½	188½	188	188	187	187¾	187	187¾	187
2,000,000	.....	1	.....	.....	War Eagle.....	202	201½	202	.....	203	202	205	202½	204½	204	214½	213½
3,168,000	910,000	100	2q	July	Bell Telephone Co.....	175	170	170	169	175	169½	175	170	175	170	175	170½	
1,500,000	.....	100	2q	"	Royal Electric*.....	153	152½	156	155	157½	156½	158½	157½	158	157½	158	156½
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	98½	98	98	97½	98	97½	97½	97½	97½	97½	97½	97½	
800,000	.....	100	1½q	"	Halifax Tram Co.....	128	126½	127½	126½	127½	125	127½	125	129	125	127	125
100,000	.....	100	.....	.....	Cornwall Street Ry.....	.....	.....	50	15	.....	.....	.....	.....	50	15	45	15
700,000	.....	100	.....	.....	People's Heat & Light..	42	39½	40	.....	40	39	40	38	39½	38	39	38
500,000	.....	100	1¼q	Sep.	St. John Railway Co....	.....	140	.....	140½	.....	.....	146	143	.....	143	145	143
350,000	.....	40	2q	July	London Street Ry.....	.....	.....	.....	.....	182	180	.....	.....	.....	.....	.....	.....
5,642,925	.....	100	.....	.....	Can. N. W. Land Pfd....	.....	.....	.....	.....	55	52½	.....	.....	54	52½	.....	.....
1,467,684	.....	.....	.....	.....	" " Com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000,000	.....	100	.....	.....	Dominion Coal Co.....	24½	23	24	23½	24	23	23½	22	23½	22½	23½	23
2,000,000	.....	100	4	July	Windsor Hotel.....	113	112½	114	112½	114	113	110	108	109*	118½	108½	108
500,000	.....	100	6 pa	Dec.	Intercolonial Coal Co...	60	30	.....	.....	60	30	60	30	60	30	60	30
500,000	.....	100	.....	.....	Do. pref. stock.....	100	10	.....	.....	100	50	100	50	100	50	100	50
2,750,000	.....	100	2q	Sep.	Montreal Cotton Co....	150	145	150	145	150	145	152	146	150	145	*150	147½
600,000	.....	100	4	Aug.	Colored Cotton Co.....	60	.....	.....	.....	75	.....	.....	.....	75	.....	75	.....
3,100,000	.....	100	1¼q	Sep.	Merchants Cotton Co...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	350,000	25	3½	"	Dominion Cotton Co....	92	91	92	91½	95	92	95	90	95	93	96	92½	
814,800	.....	100	2q	July	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
645,000	.....	100	.....	.....	Ottawa Electric S. R....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	100	2½q	July	Ottawa Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
±2,250,000	52,023	50	3½	"	Diamond Glass.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	100	3¼	.....	Western Loan & Tr....	.....	.....	.....	.....	100	.....	100	.....	100	.....	100	.....
500,000	.....	100	3¼	.....	Auer Light.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	100	.....	.....	Taylor Hydraulic.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

*Ex-div. †Authorized. ‡ and 1 Bonus.

NEW YORK EXCHANGE.

THE MARKET IS FIRM WITH
A FAIR DEMAND.

PUBLIC DISPOSED TO BUY.

MONEY PLENTIFUL.

New York, 2 p.m., June 16.

From the start the market has been strong and active, with an upward tendency. Considerable manipulation was noticed in Tobacco and Sugar. Existing circumstances are against the latter, and we still maintain it should be sold on advances. Tobacco and Manhattan are good for substantial rises. The Grangers are steady, and are in good demand. Metropolitan Traction and Brooklyn Rapid Transit will pay patient holders handsomely, much higher prices are predicted for both of these stocks. Pacifics, like Grangers, are simply steady, investors are picking these securities up. St. Paul will soon receive more interest in the speculative arena. In spite of attempted manipulation, the money market is easy. The Bear attacks on special stocks do not seem to shake the confidence of the Bulls to any great extent.

New York, 3 p.m.

Since 2 o'clock the market has been very irregular, with but little change in prices. There is no speculative demand, and manipulation seemed to have eased operations for the day, though sugar was bid up but not much business was effected.

New York, (9.30 a. m.), June 16.

A foreign Broker says, that a feature in yesterday's market was the persistent selling by houses representing German interests. They have been selling the Pacific stocks for several days.

New York (10 a. m.), June 16.

Market opened strong on Higher London, and on reported defeat of Spaniards by our marines.

New York, 10 a.m., June 16.

The rapidity with which the new loan is being subscribed for, is said to be the reason for the strength of the London market this morning.

Americans, with one or two exceptions, are quoted at material advances, St. Paul being 1/2 per cent. higher than our close. Very little attention, however, is paid to London now-a-days, and this will probably have very little effect on our market after the opening. London was a small buyer of stocks in our market yesterday, and is said to have covered some of her shorts.

War news this morning, although it is of a meagre character, is rather encouraging. The fighting at Quantanao Bay seems to have been of a more serious nature than it was at first supposed. The estimates of the Spanish dead, in this morning's papers range from 40 to 200, and it seems that the Cubans are lending material assistance to our forces. The second expedition to Manila got off yesterday, with something over 4,000 troops on board.

The rumored mobilization of German ships in the waters around the Philippines, is not thought to be of a menacing nature, but it is said that any interference on their part will be considered a direct act of war, and treated as such. Bear operators made a great deal of capital by rumors yesterday, which had it that this country and Germany were on strained relations. German houses were considerable sellers of Northern Pacific stock.

Very little attention is paid to any favorable features. The news that the Leiter collapse was not of such a serious nature as was at first supposed, had no effect on yesterday's market. Government foreign trade report was also received without any enthusiasm. The report for May and for the 11 months of the fiscal year show exports and the excess of exports over imports, for the period mentioned, is larger than ever before in the financial history of the country.

The House has passed the Hawaiian annexation resolution by an overwhelming majority, and Sugar will probably be a mark for further Bear attacks today.

NEW YORK STOCK MARKET.

June 16, 1898.

	CLOSING PRICES FROM JUNE 9 TO 15-					TO-DAY'S PRICES				
	9	10	11	13	14	15	Open'g	Highest	Lowest	Closing
American Sugar	137 1/2	141 1/2	140 3/4	139 1/2	138 1/2	130 3/4	130 3/4	133 1/2	130 3/4	133 1/2
American Sugar pfd.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Am. Spirits Mfg. Co.	.....	15	15	.....	.....	14	14	.....	.....	.....
Am. Spirits Mfg Co pfd.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
American Tobacco	113 1/2	113 1/2	112	111 1/2	111 1/2	100 1/2	111 1/2	114 1/2	110 1/2	114
American Tobacco pfd.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atch T. & S. Fe	13 1/2	.....	11 1/2	.....	13 1/2	13	.....	13	13	13
Atch T. & S. Fe pfd	33	34 1/2	33 1/2	33 1/2	33	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2
Baltimore & Ohio	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bay State Gas	.....	.....	.....	.....	.....	.....	3 1/2	.....	.....	.....
Brooklyn Rap. Tran.	49 1/2	53 1/2	52 1/2	52 1/2	51 1/2	51 1/2	51 1/2	52 1/2	51 1/2	51 1/2
C.C.C. & St. L.	39 1/2	39 1/2	39 1/2	39	40 1/2	.....	40	43 1/2	40	43 1/2
Canadian Pacific	.....	.....	52 1/2	.....	.....	.....	.....	.....	.....	.....
Canada Southern	52 1/2	.....	.....	52	51	51 1/2	.....	.....	.....	.....
Chesapeake & Ohio	23 1/2	.....	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	23 1/2	22 1/2	23 1/2
Chicago B. & Q.	104 1/2	107 1/2	106 1/2	105 1/2	104 1/2	103 1/2	104	104 1/2	104 1/2	104 1/2
Chicago Mil. & St. P.	106	101 1/2	101	100 1/2	99 1/2	98 1/2	99 1/2	100 1/2	99 1/2	99 1/2
Chi. Mil. & St. P. pfd.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago R. I. & Pacific	106 1/2	107 1/2	106 1/2	106 1/2	105 1/2	105 1/2	105 1/2	106 1/2	105 1/2	106
Chicago & Northwest	125 1/2	126 1/2	127	125 1/2	125	124 1/2	.....	125	124 1/2	125
Chic. & Northwest pfd.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consolidated Gas x d 2%	203 1/2	204 1/2	203 1/2	201 1/2	201	199	198 1/2	.....	199	198 1/2
Delaware & Hudson	.....	.....	.....	111 1/2	.....	.....	.....	.....	.....	.....
Del. Lack. & Western	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General Electric	38 1/2	39 1/2	38 1/2	37 1/2	37 1/2	36 1/2	.....	.....	.....	.....
Illinois Central	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Laclede Gas	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lake Shore	.....	.....	.....	.....	.....	.....	187 1/2	.....	.....	.....
Louisville	55 1/2	54 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52	52 1/2	52 1/2	52 1/2
Manhattan con.	104 1/2	105 1/2	104 1/2	104 1/2	105 1/2	104 1/2	105 1/2	105 1/2	104 1/2	105 1/2
Met. Street Ry. Co.	160 1/2	161	160	161	160 1/2	159	160 1/2	161 1/2	159 1/2	160
Michigan Central	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri Kan. & Tex	.....	.....	.....	.....	.....	.....	.....	34 1/2	33 1/2	33 1/2
Missouri Kan. & T. pfd	34 1/2	35 1/2	34 1/2	34	34	33	.....	34 1/2	35 1/2	34 1/2
Missouri Pacific	35 1/2	36 1/2	35 1/2	35 1/2	35	34 1/2	34 1/2	34 1/2	34 1/2	35
Nat. Lead	.....	.....	.....	.....	34 1/2	33	.....	34	34	34
Nat. Lead pfd	.....	.....	.....	36 1/2	.....	.....	.....	.....	.....	.....
New Jersey Central	96 1/2	96 1/2	.....	.....	.....	.....	.....	94 1/2	94	94
New York Central	116	.....	116 1/2	116 1/2	115 1/2	115	115 1/2	115 1/2	115 1/2	115 1/2
Northern Pacific	29 1/2	.....	29 1/2	29 1/2	28 1/2	27	28 1/2	28 1/2	28 1/2	28 1/2
Northern Pacific pfd	69 1/2	69 1/2	69 1/2	69 1/2	68 1/2	67	68	68 1/2	68 1/2	68 1/2
Omaha	76 1/2	77	.....	76 1/2	77 1/2	76 1/2	.....	77	76 1/2	76 1/2
Oregon Rail. and Nav.	.....	.....	.....	29 1/2	28 1/2	28 1/2	28 1/2	29	28 1/2	29
Pacific Mail	29 1/2	29 1/2	.....	29 1/2	28 1/2	28 1/2	28 1/2	29	28 1/2	29
Peo. Gas L. & Coke Co.	101 1/2	103 1/2	103 1/2	100 1/2	99 1/2	98 1/2	98 1/2	99 1/2	98 1/2	99 1/2
Pullman Palace Car Co.	.....	.....	.....	20	19 1/2	19 1/2	.....	.....	.....	.....
Reading	20 1/2	.....	.....	20	19 1/2	19 1/2	.....	.....	.....	.....
Southern Pacific	32	31 1/2	30 1/2	29 1/2	29 1/2	29	29 1/2	30	29 1/2	30
Texas Pacific	.....	.....	.....	11 1/2	11 1/2	11 1/2	.....	11 1/2	11 1/2	11 1/2
Tenn. Coal & Iron	25 1/2	25 1/2	25 1/2	23 1/2	23	23 1/2	.....	23 1/2	23 1/2	23 1/2
Third Avenue R.R.	.....	.....	.....	24 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
Union Pacific	.....	.....	.....	24 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
Union Pacific pfd.	61	61 1/2	60 1/2	60	59 1/2	58 1/2	58 1/2	59	58 1/2	58 1/2
U. S. Rubber	.....	.....	.....	65 1/2	65 1/2	63 1/2	63 1/2	64	63 1/2	64
U. S. Leather pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wabash	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wabash pfd	19 1/2	.....	19 1/2	19 1/2	.....	.....	.....	.....	.....	.....
W. U. Telegraph	91 1/2	92 1/2	92 1/2	91 1/2	91 1/2	91	91 1/2	91 1/2	91 1/2	91 1/2

*Ex-dividend.

CHICAGO MARKET.

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

June 16, 1898.

	CLOSING PRICES JUNE 10 TO 15.					TO-DAY'S PRICES.				
	10	11	13	14	15	Opening.	Highest.	Lowest.	Closing.	
Wheat—						SSN	1	\$0 88 1/2	86	\$0 86 A
June...\$1 00 N	95B	\$0 85B	\$0 85	.....	88N	1	82 1/2	78 1/2	79-79 1/2
July...	88 1/2 B	86B	79	77 1/2	79 1/2 B	81-82	82 1/2	78 1/2	79-79 1/2	
Sept...	75 1/2 A	73 1/2 A	70 1/2-71B	70 1/2	72 1/2	73 1/2-74	73 1/2	70 1/2	70 1/2-71 A	
Dec...	74 1/2	72 1/2 A	71A	70 1/2	72 1/2	73 1/2-74	74	71 1/2	71 1/2 B	
Corn—						34A	34 1/2	34 1/2	33-33 1/2	33 1/2
July...	33 1/2	33	32 1/2-3A	32 1/2	34A	34 1/2	34 1/2	33 1/2	33 1/2	
Sept..	34 1/2 B	33 1/2 B	33B	33	34 1/2 A	35 1/2	35 1/2	33 1/2	34B	
Oats—						25A	25 1/2	25 1/2	34 1/2	24 1/2 A
July...	24 1/2	24 1/2	23 1/2	23 1/2	22 1/2	22 1/2	22 1/2	21 1/2	21 1/2	
Sept...	22 1/2	21 1/2 B	21 1/2 A	21 1/2	22 1/2	22 1/2	22 1/2	21 1/2	21 1/2	
Pork—						10 20	9 67	9 60	9 42	9 85 1
July...	10 20	9 67	9 60	9 42	9 85 1	.....	9 77	9 60	9 72
Sept..	10 40	9 85	9 77	9 60B	10 02 10 12-15	.....	10 15	9 80	9 90
Lard—						5 90B	5 70-5 72	5 77 5 70-72	5 85 5 82-	5 85 5 80 5 80-2
July...	5 90B	5 70-5 72	5 77 5 70-72	5 85 5 82-	5 85 5 82-	.....	5 85	5 80	5 80-2
Sept...	6 02	5 89-5 82	5 87	5 82	5 95-5 97 6 02-	.....	6 02	5 90	5 92
Sht ribs—						5 55	5 35	5 40	5 37	5 55 5
July...	5 55	5 35	5 40	5 37	5 55 5	.....	5 55	5 50	5 50B
Sept..	5 65	5 45	5 50	5 47A	5 65 5 70-72	.....	5 72	5 55-7	5 60A
Puts and Calls for June 17:										
Wheat, Sept. Calls	71 1/2					Puts	69 1/2			
Corn, July Calls	33 1/2					Puts	32 1/2-33			
Curb, Sept. Wheat	70 1/2									

For comments on Chicago Market see page 4.

New York, (10.20 a. m.), June 16.

Breeze and Smith sold 500 Louisville and Nashville.

London a small buyer.

Traders are disposed to be bullish, on lack of pressure to sell.

Outside buying not heavy.

New York, noon, June 16.

The market opened at considerable advances in response to the higher London quotations, and for a while was of quite a buoyant nature, and looked as if the apprehension of yesterday was ill-informed.

Sugar was particularly strong after the opening, and in the face of good selling advanced rapidly from 131 up to 133.

The buying, on the opening, however, was also quite good, and the market seemed to be full of little stop orders to buy, placed by light-waived opera-

tors, who had gone short of the market yesterday. The whole market was strong on the opening, but it did not take long to disclose the fact that there was very little change over night in the speculative sentiment.

After the first hour of business a general selling movement on the part of Commission Houses made itself evident all over the room. Just as Sugar had advanced rapidly, so did it decline. Stop orders were caught on the way down, just as they had been caught on the way up, and the stock was sold down to within 1/2 per cent. of the lowest prices of the day.

Tobacco was for the first hour probably the most absorbing feature of the market, and a tendency to advance was recorded in the price. A prominent Hebrew Commission House appeared as a large buyer, taking about 15,000 shares, and advancing the price nearly 4 per cent. The buying, which was so conspicuous about a week ago, and resulted in a similar rapid advance, was

STOCKS ARE MOVING.

If you wish to buy or sell stocks in the following well known Companies, call or telephone us. BIG THREE, WAR EAGLE, KNOB HILL, MONTE CRISTO AND OLD IRONSIDES, or any other working properties of equal merit. A. L. WHITE & CO., Tel. 2971. 60 Canada Life Bldg., City.

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BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties 8 11-16 to 8 13-16
Seventy day date..... 8 11-16 to 8 13-16
Nineties 8 9 16
Demand 9 1-16 to 9 3-16
Cables 9 1

OVER THE COUNTER.

Sixties 9 to 9½
Demand 9½ to 9¾
Cables 9
N. Y. Funds 1-32-par.

DOCUMENTARY.

3 days 8½ to 9
60 days 8½ to 9
3 days cattle 8½ to 9

PARIS FRANCS.

Long 5 21½ to 52 1¼
Shorts for cheques..... 5 20½ to 5 20

NEW YORK.

Call money 1½
Sterling Demand 485 to 485½
Sixties 3½ to 4

RAILWAY EARNINGS.

MONTREAL STREET RAILWAY.

June 15, 1898.....\$4,213.58
" 15, 1897..... 3,849.90

Increase \$363.68

TORONTO STREET RAILWAY.

June 12, 1898\$1,719.67
" 12, 1897 1,650.13

Increase \$69.54

June 13, 1898.....\$3,329.30
" 13, 1897..... 2,930.04

Increase \$399.26

LONDON AND PARIS.

Bank of England rate 3 per cent. Open
discounts rate ½. Paris Rentes 102½-60c.

French Exchange 25½-26c.
Amount of bullion into Bank of England.
On Balance £10,000.

Specie increase in Bank of France
1,875,000 fcs. gold, 900,000 silver.

June 16, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	111½		
Consols, account.....	111½		
Atchison.....	13½		
Atchison pfd.....			
Ches. & Ohio.....			
Canadian Pacific.....	87½		88½
do Conso'd Deb.....			
do Preference.....			
Denver & Rio G. pfd.....			
Erie.....	13		13½
Erie 1st pfd.....	36½		
G. T. R.....			
do 4 p.c. guar'd.....			
do 1st Pref.....			73½
do 2nd ".....			
do 3rd ".....			24
Hudson Bay.....			
Illinois Central.....	107½		
Kansas & Texas.....			
Louis & Nash.....	53½		54½
Mex.....	20½		20
Mex. Cent.....	67		
New York Central.....	118½		
Northern Pacific.....			
Northern Pacific pfd.....			70½
Nor. & West. pfd.....			
Ontario & West.....			
Pennsylvania.....	59½		
Reading.....	10		10
Reading 1st pfd.....			
St. Paul.....	102½		103½
Southern Ry.....			
Southern Ry. pfd.....			24½
Union Pacific.....			
Union Pacific pfd.....			
Wabash pfd.....			19½

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	100	Permanent.....	" "
	5	Jan. July	Montreal Harbor Bonds Currency.....		1913 & 1914 5 Jly	" "
136,700	5	" "	Toronto City do do	117-120	.....	Lloyds, Banetts & Bosanquets.
874,260	4	" "	do do do	101-106	1904, 1894.....	" "
28,500	6	" "	Auer Light.....			" "
940,000	5	April Oct.	Bell Telephone.....	114	1925.....	Bank of Montreal.
	6	May Nov.	Canada Central R'y.		1932 1st Nov	" "
	6	2nd April Oct.	Canada Colored Cotton Mills.	95	1902 April	" "
2,000,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant....	110	1931.....	" "
3,423,000	5	1st May Nov.	Canada Paper Co.....	106½	1917	" "
200,000	5	1st May Nov.	Commercial Cab'e Coupons. }	103	2397	" "
20,000,000	4	Ja. Ap. Ju. Oc	do do Registered. }			" "
£300,000	4½	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 April 1st Oct.	Intercolonial Coal Co.	100	.....	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	4½	1st Feb. 1st Aug	do do		1922 1st Aug	" "
700,000	5	1st April Oct.	Peoples Heat & Light.	87	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	4½	Mch Sep.	Toronto Railway.....	108-106	1931 31st Aug	" "
450,000	4½	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.

TORONTO STOCK EXCHANGE, MAY 31st.

ISSUED FORTNIGHTLY.

STOCKS.	Shares, Par Value	CAPITAL.		Rest as per Last Statement.	Dividend per cent.			Closing Rate per cent.		Shares Sold.
		Subscribed	Paid up.		Last half year.	Pres. div. 1-yr.	Next div. payable	Sellers	Buyers	
MISCELLANEOUS.										
British America.....	50	\$ 750,000	\$ 750,000	\$ *79,381	3½	...	July	130	128½	219
Western Assurance	40	2,000,000	1,000,000	†379,472	5	...	"	168½	168½	1856
Canada Life.....	400	1,000,000	125,000		10	...	Aug.			
Confederation Life Association.....	100	1,000,000	100,000		7½	...	July			
Imperial Life Assurance Co.....	100	1,000,000	250,000	62,500		...			140	
Consumers' Gas	50	1,700,000	1,700,000		2¼q	...	Aug.		215	
Ontario and Qu'Appelle Land Co.....	40	400,000	400,000			...		50	47	100
Victoria Rolling Stock Co.....	5000	600,000	60,000	60,000	½15	...	Dec.			
Toronto Electric Light Co., Old	100	1,400,000	1,400,000		1¼	1¼q	July	136	134½	468
" " " " New.....		600,000	120,000			...		120	116	
Canadian General Electric Co	100	900,000	900,000	40,000	3	...	July		114	45
" " " " Pref	100	300,000	300,000		3	...	"		106½	7
Hamilton Electric Light.....	100	250,000	250,000	60,000	1	1q	"	71	69½	110
LOAN and SAVINGS CO.										
British Canadian Ln & Invest. Co.	100	1,937,900	398,481	120,000	3	...	July	100		
Building and Loan Association	25	750,000	750,000	100,000	2	...	"	60		
Can. Landed & Nat'l. Inv't. Co	100	2,008,000	1,004,000	350,000	3	...	"	98	90	8
Canada Permanent Ln. & Sav. Co	50	2,000,000	2,000,000	1,450,000	3	...	"	116	110	
" " " " 20 per cent	50	3,000,000	600,000			...		100		
Canadian Savings & Loan Co.....	50	750,000	734,175	200,000	3	...	Dec.	xd	109	
Central Canada Ln. & Sav's Co.	100	875,000	875,000	335,000	1½	...	July	125½	125	
" " " " 20 per cent.....	100	1,625,000	325,000			...	"		75½	
Dominion Savings and Invest. Soc	50	1,000,000	930,627	10,000	2½	...	"			
Erehold " " " "	100	3,221,000	476,100	659,000	3	3	Dec.	xd100	xd75	
" " " " 20 per cent	100		843,000		3	3	"			
Hamilton Provident & Inv't Soc.....	100	1,500,000	1,100,000	300,000	3	...	July	105	100	
Huron & Erie Ln. & Savings Co.....	50	1,000,000	1,000,000	730,000	4½	...	"		170	
" " " " 20 per cent.....	50	2,000,000	400,000			...	"		158	
Imperial Loan & Inv't Co.....	100	839,850	716,000	135,000	3	...	July	100		
Landed Banking & Loan Co.....	100	700,000	688,000	160,000	3	...	"	114½		
London & Can. Ln. & Agency Co.....	50	5,000,000	700,000	210,000	1½	1½q	Aug.	75		
London Loan Co.....	50	679,000	630,000	81,000	3	...	July		105½	
London & Ontario Investment.....	100	2,750,000	555,000	160,000	3	...	"		50	
Manitoba & North-West Loan Co.....	100	1,500,000	370,000	51,000	...	...	"	
North of Scotland Can. Mortg. Co.....	£10	3,650,000	730,000	403,933	5	...	"			
Ontario Loan & Debenture Co.....	50	2,000,000	1,200,000	480,000	3½	...	"		122	14
Peoples Loan & D. Co.....	50	600,000	599,429	40,000	...	...	"	36	30	1
Real Estate Loan Co	40	578,840	373,720	50,000	2	...	"	65		
Toronto Savings & Loan.....	100	1,000,000	600,000	105,000	3	...	"	121	118½	
Union Loan & Savings Co.....	50	1,095,400	699,020	200,000	3	...	"	75		
Western Canada " "	50	1,000,000	1,000,000	770,000	3	...	"		120	33
" " " " 25 per cent.....		2,000,000	500,000		3	...	"		90	36

† 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, 3¼ dividend; April, 1891, 2¼ dividend.

also evident to-day. The stock has held the advance fairly well, and the friends of the American Tobacco Co. predict it will sell much higher, but it took the street some time to get over its distrust, in face of most favorable conditions.

London has been a buyer of stocks this morning, on the balance, but their transactions have been of no particular importance.

There does not seem to have been any decided change in the general feeling in regard to the market since yesterday, and lower prices are looked for by the talent.

AMERICAN TOBACCO.

Taylor bought American Tobacco stock. It is rumored that Keene is managing a pool in this stock.

Goodheart bought 2000 shares and Loudenberg was a seller.

UNION PACIFIC.

London bought a little Union Pacific Preferred. Room is disposed to buy it but there is little stock offered.

ST. PAUL AND ROCK ISLAND.

Wing sold 2000 St. Paul shares. Savin and Bell each buying 1000. Rock Island strong on buying by Lockwood, Heard & Co.

MONEY MARKET.

From present indications, looks like cheaper money.

SPECIAL.

New York, 3.30 p.m., June 16.

Reported American victories at Santiago helped bullish sentiment, without increasing outside interest. Market continuing professional. Advise selling Western stocks. Sell Gas and Sugar on rallies. Senate refusing endorsement. Hawaiian annexation Tammanyites bullish on Trac-tion.

CHICAGO MARKET.

MARKET OPENS ACTIVE AND HIGHER.

SOON LOSES ADVANCE ON LARGE OFFERINGS.

CLOSES AT ABOUT LOWEST.

Chicago, 2.30 p.m., June 16.

The demand exceeded the supply of wheat at the opening of the session, which caused great activity and an improvement in prices over night of from $\frac{1}{2}$ to 2c, but jags of all options were offered which caused a setback of 3c in July, the active month and $\frac{1}{2}$ to 2c in the other options. The market closing at near bottom prices.

Corn was very active at the opening but shared the fate of wheat and soon yielded in price. Operators are glad to secure moderate profits on further break of a cent. Buy September Corn.

Provisions had a downward tendency all day and closed at a loss of 12 $\frac{1}{2}$ c on Pork and 2 $\frac{1}{2}$ to 5c on Lard and Ribs.

Chicago, (11.05 a. m.), June 16.

It is thought that Leiter's father is practically the assignee, and that he will be personally interested in the wind up of the deal through Armour. The belief is general that he will pay everything.

Chicago, June 16.

U. S. Yards—Hogs, 19,000; pros. 10c higher; cattle, 8,500, strong; sheep, 9,000.

Weather—58, cloudy; north wind. Curb, wheat, Sept., 73c.

U. S. hogs—Estimated receipts, 19,000; official, yesterday, 27,591; shipped 4,647; left over, 4,336; estimated tomorrow, 18,000; market opened 10 to 15c higher, active. Now weak to 5c lower than opening. Light mixed, \$3.75 to \$4.00; heavy shipping, \$3.85 to \$4.15; rough goods, \$3.85 to \$3.95; cattle, 8,500, steady to 10s higher; sheep, 9,000, steady.

W. W., 4 cars; S. W., 7; corn, 435; oats, 108; rye, 4; barley, 2.

THE GROWING CROP.

Chicago, June 14, 1898.

The weather has continued too wet for all crops. Rust is feared in winter and early spring wheat belts. We get tremendous downpours of rain, followed by scalding sunshine. Leiter's cash and future holdings of wheat having been liquidated, we think values are sure to react as they have fallen to a ridiculously low price, and in view of the bad weather should react several points.

The corn crop is in jeopardy. Planting has been poor, and many farmers have not been able to finish the acreage intended. There has been much replanting under unfavorable conditions. With corn, a good planting time is half the battle. The effect of so much rain is to keep the corn stunted and promote the growth of weeds, which are sometimes a fatal hindrance to the growth of corn. Cultivation, when the land is sodden, is worse than none at all, and so the chances are against anything like an average corn crop, besides the probabilities are that when the rains cease we will go to the other extreme of drouth, which would be just as serious for the crop. Corn is cheap and should be bought with confidence, in our opinion.

Oats are suffering from too much rain.

Advertise
in . . .

The
Exchange
News.

MONTREAL GOSSIP.

QUEBEC BANK.

C. R. Whitehead has been elected to fill the vacancy on the Board of the Quebec Bank, caused by the death of the late W. J. Withall.

WAR EAGLE.

This stock is exceptionally strong. Opening price this morning was 204 $\frac{1}{2}$, but it ran up very quickly, and at noon stood 210 asked, 209 bid. Price in Toronto at noon was 210 $\frac{1}{2}$ bid. People in a position to know, predict a great rise for War Eagle, and we have heard as high as \$4.50 spoken of, but conservative estimates are that it will go up within the next fortnight to \$2.50. We say decidedly buy.

HALIFAX GROUP.

Halifax Tram, St. John Tram, Dominion Coal, Common and Preferred, seem to have lost a little of their snap.

CANADIAN PACIFIC.

Berlin was buying C. P. R. in London this morning. There is a much better feeling in this stock.

EUROPEAN MARKETS.

Liverpool, June 16.

Probabilities—Light to moderate winds; fine to-day and on Friday; not much change in temperature.

Liverpool (opening) June 16.

Wheat—Spot, steady; futures, firm; June, nominal; July, 7s 10d; Sept. 6s 5d; Oct., nominal; Dec., 6s 3d.

Maize—Spot, firm; mixed American per cental, 3s 4 $\frac{1}{2}$ d; Aug., nominal; Sept., 3s 6 $\frac{1}{2}$ d; Oct., nominal.

Flour—Minneapolis First Bakers' Aug. price per sack, 30s.

12.30 o'clock.

No. 1 north spring, 8s 4d, no stock; red winter, 7s 10d; corn, 3s 4 $\frac{1}{2}$ d; peas, 5s 2d; pork, 51s 3d; lard, 30s; tallow, 19s 6d; bacon, long cuts, heavy, 31s 6d; light, 31s; cheese, both, 34s 6d; wheat steady; corn, firm.

London, (opening) June 16.

Wheat—Off coast, more enquiry; on passage, quieter; English country markets of yesterday, nothing doing.

Maize—On passage, quiet, steady.

Glasgow, London, June 16.

Wheat, No. of cargoes arrived off coast since last report 1; waiting at outports, offered for sale 5; off coast, firm; on passage depressed.

Wheat—Parcels No. 1 Northern spring, June 36s 6d; July 36s 4 $\frac{1}{2}$ d.

Maize—Off coast, nothing doing; on passage, quiet steady; June and July, 15s 3d; spot quotations, gal. fox. bess. 480 lbs. ex-ship, 17s; Amn. mixed, 15s 6d.

Flour—Spot quotations Minneapolis patent per sack 280 lbs., 34s.

Antwerp—Wheat—spot firm; quotations No. 1 Standard Californian, 25 $\frac{1}{2}$; No. 2 red winter, 23 $\frac{1}{2}$ s.

Paris—Wheat—Tone steady; June, 26s.

MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipm'ts.
At Chicago—		
Wheat, bush.....	15,000	4,000
Corn, bush.....	546,000	452,000
Oats, bush.....	282,000	320,000
Flour, brls.....	5,975	5,583
At New York—		
Wheat, bush.....	193,325	46,663
Corn, bush.....	101,275	101,983
Oats, bush.....	200,500	120,938
Flour, brls.....	9,220	904
Flour, sacks.....	28,133	56,143
At Milwaukee—		
Wheat, bush.....	15,000	1,000
Corn, bush.....	19,000	.....
At Duluth—		
Wheat, bush.....	79,000	81,000
At Detroit—		
Wheat, bush.....	4,000	4,000
At Minneapolis—		
Wheat, bush.....	32,000	37,000
At St. Louis—		
Wheat, bush.....	10,000	15,000
Corn, bush.....	38,000	81,000
At Toledo—		
Wheat, bush.....	7,000	3,000
Corn, bush.....	19,000	24,000

Flour—Monthly stock, Sept. and Dec., 22t; flour, tone, firm; June 60 f. 75c; Sept. and Dec. 48 f. 90c.

Weather in France—Fine.

Glasgow (Liverpool) June 16.

Wheat—Spot dull; No. 2 red winter averaging price per cntl. 7s 8d; No. 1 Northern spring, 480 lbs. Amn. terms, 8s; futures, quiet.

Oats—June nom.; July, 7s 5d; Sept. 6s 4 $\frac{1}{2}$ d; Oct. nom.; Dec. 6s 1 $\frac{1}{2}$ d.

Maize—Spot firm; mixed American per cental 3s 4 $\frac{1}{2}$ d new; futures, quiet; June, nom.; July, 3s 4d; Aug. nom. Sept., 3s 6 $\frac{1}{2}$ d; Oct. and Dec., nom.

Flour—June 60 f. 75c; Sept. and Dec. averaging price per sack, 30s.

Paris, June 16.

Wheat—June 26 f. 85c; Sept., Dec. 21 f. 80c.

Flour—June 60 l. 75c; Sept. and Dec. 48 f. 50c. French country markets weak.

MONTREAL EXPORTS.

Per S. S. Ramore Head.

to

Belfast, June 13.

Corn—Crane & Baird, 25,700 bush.
Corn—A. G. Thomson, 78,543 bush.
Rye—Crane & Baird, 19,062 bush.
Flour—G. T. Ry., 1,000 sacks.
Flour—C. P. Ry., 2,000 sacks.
Flour—C. P. Ry., 300 brls.
Cheese—A. W. Grant, 150 bxs.

Cheese—A. A. Ayer & Co., 399 bxs.
Per S.S. Broomhaugh

to

Newcastle—June 13th.

Wheat—Alex. McFee & Co.—99,794 bushels.

Per S.S. Buenos Ayrean

to

Glasgow—June 13th.

Wheat—A. G. McBean, 1,006 bush.
Oats—J. Ward & Co., 10,049 bush.
Oats—A. G. McFee & Co., 20,477 bush.
Oats—Crane & Baird, 9,530 bush.
Corn—A. G. Thompson, 25,542 bush.
Corn—Wight & Esdaile, 27,653 bush.
Peas—Crane & Baird, 8,440 bush.
Flour—G. T. Ry., 1,050 sacks.
Flour—C. P. Ry., 4,108 sacks.
Cheese—Wit & Co., 85 boxes.
Cheese—W. McLagan, 822 boxes.
Cheese—H. & A. Allan, 181 boxes.
Butter—G. T. Ry., 50 pkgs.
Butter—J. Mitchell, 30 pkgs.
Butter—A. J. Brice, 504 pkgs.
Meats—G. T. Ry., 166 boxes.
Meats—C. P. Ry., 95 boxes.
Eggs—Wait & Co., 225 cases.
Eggs—W. Meldrum, 300 cases.
Eggs—J. Meldrum, 100 cases.
Deals—C. P. Ry., 6,250 pcs.
Deals—H. & A. Allan, 2,101 pos.
Leather—G. T. Ry., 53 boxes.
Asbestos—C. P. Ry., 500 bags.
Cattle—H. & A. Allan, 305 head.
Sheep—H. & A. Allan, 120 head.
Horses—H. & A. Allan, 52 head.
Hay—H. & A. Allan, 41 tons.
Feed—H. & A. Allan, 20 tons.

Per S.S. Monte Videan

to

Glasgow, June 13th.

Flour—G. T. Ry., 5,500 sacks.
Cheese—G. T. Ry., 11,675 boxes.
Cheese—C. P. Ry., 1,491 boxes.
Cheese—J. Alexander, 495 boxes.
Cheese—J. C. & G. D. Warrington, 4,259 boxes.
Cheese—F. Fowler, 305 boxes.
Cheese—M. J. Farrell, 526 boxes.
Cheese—W. T. Ware & Co., 1,755 bxs.
Cheese—D. A. McPherson & Co., 990 boxes.
Cheese—J. W. Hill, 190 boxes.
Cheese—Coop. Wholesale Society, 474 boxes.
Cheese—Hodgson Bros., 2,706 boxes.
Cheese—Ayer & Co., 5,066 boxes.
Butter—G. T. Ry., 1,220 pkgs.
Butter—Ayer & Co., 322 pkgs.
Butter—J. J. Dickey, 283 pkgs.
Butter—Hodgson Bros., 406 pkgs.
Butter—A. J. Brice, 809 pkgs.
Butter—G. W. McLagan, 362 pkgs.
Butter—A. W. Grant, 449 pkgs.
Meats—G. T. Ry., 567 pkgs.
Meats—Laing Packing Co., 75 pkgs.
Bacon—Laing Packing Co., 89 pkgs.
Apples—G. T. Ry., 100 lbs.
Maple blocks—C. P. Ry., 2,060.

Edward L. Bond,

INSURANCE

Marine, Fire, Accident,
Plate Glass.

30 ST. FRANCOIS XAVIER ST.,

MONTREAL.

Furs—C. P. Ry., 3 boxes.
Lobsters—J. W. Windsor, 375 cases.
Deals—W. & J. Sharples, 5,186 pieces.
Cattle—H. & A. Allan, 291 head.
Horses—H. & A. Allan, 144 head.
Hay—H. & A. Allan, 44 tons.
Feed—H. & A. Allan, 22 tons.

MINING STOCKS.

June 16, 1898.

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

	Bid.	Asked
Big Three.....	\$.07	\$.08
Can. Gold Fields Syn.....	.07	.07
Cariboo Hydraulic.....	.78	.84
Cariboo McKinny.....	.49	.53
Deer Park.....	.14	.17 $\frac{1}{2}$
Dom. Developing Co.....	.25	.25
Evening Star.....	.3	.05 $\frac{1}{2}$
Fern.....	.60	.60
Golden Cache.....	.40	.40
Gold Hills Developing.....	.7 $\frac{1}{2}$	.10
Iron Colt.....	.10	.10
Iron Mask.....	.80	.82
Josie.....	.28	.31
Jumbo.....	.50	.50
Monte Christo Con.....	.34	.35
Montreal & London.....	.30	.30
Montreal Red Mountain.....	.18	.20
Noble Five.....	.18	.18
Reco.....	1.50	1.50
Slocan Star.....	1.75	1.75
Smuggler.....	.14	.14
Silverine.....	.04	.05
Tin Horn.....	.14	.14
Two Friends.....	.14	.14
Twin.....	.25	.25
Virginia.....	.27	.39
War Eagle Con.....	2.09	2.10
Winchester.....	.17	.17

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Grain Exporters and Forwarders.

Buy and Sell Grain for Future Delivery. Private Wires to New York Produce Exchange and Chicago Board of Trade.

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Telephone 1418. 39 St. Sacrament St

NOTICE TO SHAREHOLDERS.

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

THE ROYAL ELECTRIC COMPANY,

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

By order of the Board.

H. H. HENSHAW,
Secretary and Treasurer.

Montreal, May 17th, 1898.

ATWATER, DUCLOS & MACKIE,

Advocates,

Barristers and Solicitors,

Standard Chambers, 151 St. James St., MONTREAL.

HON. ALBERT W. ATWATER, Q.C., M.P.P.
CHAS. A. DUCLOS. J. F. MACKIE.

BURNETT & CO.,

STOCKBROKERS,

Members Montreal Stock Exchange.

* 12 ST. SACRAMENT STREET *

Correspondents in New York, Chicago and London, England.

Telephone 2232.

L. J. FORGET, R. FORGET.

L. J. FORGET & CO.,

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1713 & 1715 Notre Dame Street,

MONTREAL.

Telephone 15. P. O. Box 398

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STOCKBROKER,

Member Montreal Stock Exchange.

87 St. Francois Xavier Street,

MONTREAL.

P. O. Box 1077. Telephone 700.

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