

THE Exchange News

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 122.

MONTREAL, TUESDAY, OCTOBER 25, 1898.

Price 3 cents.

Montreal Stock Market.

GENERAL TENDENCY
UPWARD.

SPECULATION ENCOURAGED
BY STRENGTH SHOWN
IN MARKET.

LEADING SHARES RECOVER
MUCH OF THEIR LOST
GROUND.

The most noticeable fact connected with this morning's board was the firmness displayed on receipt of any encouraging news. The holders of shares have decidedly the best of the market as little stock comes out on breaks, and if sold to affect the market is not a profitable transaction for the seller, as the rise occurs with little or no stock changing hands.

The list gained its losses of yesterday and in some cases prices are higher than on the 22nd. The market was broad and rather erratic. In one or two instances sacrifice sales were made, which were doubtless the outcome of positive orders to sell.

CANADIAN PACIFIC.

Holders of this stock are to be congratulated on the turn events took in London at the afternoon session of the Stock Exchange there. The early quotations were equal to 79½ here, and had later ones not improved, the bears would have had an opportunity of selling the stock at a point which would have certainly led to liquidation. It is just possible the tide has now turned and that news will come encouraging to the bulls, in which event the stock is now ready to take advantage of.

The decrease of \$26,000 in earnings for the 3rd week of October was not bad, as they compare with a period last year which received a good deal of business from the Klondyke trade.

The stock opened steady at 80½, sold up to 81, then reacted to 80½, and closed steady at 80½ to 80¾.

TORONTO RAILWAY.

Rails were the second issue in point of interest. The steady earnings reported this morning did not prevent its selling down to 101½, its recovery, however, was in keeping with the rest of the market. From 101½ to 102½ four hundred and sixty shares sold, and it closed firm at 102½ to 102¾.

MONTREAL STREET.

Opening trades in this stock were made at 273 from which price it made a jump to 275. There should be money in selling this stock around 278 and buying it on all week days.

WAR EAGLE.

The holders of this stock may feel certain of its going much higher before long. On the completion of their hoist the company will be sure to be a much larger shipper than it has been in the past the then looked for increased dividend will be realized. The stock sold up to 284.

SUNDRIES.

Montreal gas sold at 187½ but, at end of board one per cent. more would have been paid. Richelieu sold at 95 ex dividend, and Halifax Railway at 125 much more would have been paid for the shares later. Dominion Cotton scored a rise selling at 99 at which it was offered at the close. The rest of the business was scattered and of an uninteresting nature.

(Continued on page 4.)

MONTREAL STOCK EXCHANGE.

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

3 p.m., October 25, 1898

CAP.	REST.	Value shares.	Last 4-y. div.	Next div. pbl.	STOCKS.	Oct. 19.		Oct. 20.		Oct. 21.		Oct. 22.		Oct. 24.		Oct. 25.	
						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	242½	250	242½	250	240	250	240	245	240	250	240
6,000,000	2,600,000	100	4	"	Merchants Bank of Can	185	182	185	182	182	181	182	180	182	.....	182	180
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com	146	143½	146	144½	146	144½	146	144½	146	145	147½	145
4,866,666	1,387,000	50	2½	Oct.	British North America.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,000,000	650,000	100	3	Dec.	Quebec Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	122½
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	249	240	247	241½	260	240	250	240	249	240	250	240
2,000,000	1,500,000	50	4	Oct.	Molsons Bank.....	205	201	205	200	205	200	205	200	205	200	205	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.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,600,000	100	4	Nov.	Bank of Nova Scotia..	227	.....	227	.....	227	.....	227	.....	227	.....	227	.....
2,000,000	1,175,000	100	3½	"	Merch'ts Bk. of Halifax.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	350,000	60	3	Dec.	Union Bank.....	110	105	110	105	110	103	110	105	110	105	110	105
1,500,000	1,500,000	50	3q	Nov.	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	835,000	50	3½	Oct.	Eastern Townships Bk	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,250,000	775,000	100	4	"	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,200,000	100,000	30	3	Nov.	Banque Nationale.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	450,000	100	3½	Dec.	Hochelaga Bank.....	2158	155½	2158	156½	158	155½	2158	155½	2158	155½	2158	155½
1,000,000	85,000	100	3	"	Ontario Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	114 110
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....	82	81½	80½	80½	81½	81½	81½	81½	80½	80½	81½	81½
12,000,000	.....	100	.....	.....	Duluth SS. & Atlantic..	3½	2½	3	2	3	2	3	2	3	2	3	2
10,000,000	.....	100	.....	.....	Duluth SS. & Atlantic pr	8	5	8	4	7	6	8	6	8	4	8	5½
10,000,000	2,608,329	100	1¼q	Oct.	Commercial Cable.....	181½	179½	180½	178½	180½	178½	181	179	180	177	181	178½
2,000,000	.....	40	2q	"	Montreal Telegraph....	180	175	180	175	180	175	180	175	180	175	180	174
1,350,000	.....	100	3	Nov.	Rich. & Ont. Nav. Co..	100	95	102	95	100	95½	99	94½	*99	.....	*97½	93½
4,600,000	334,247	50	2½q	"	Montreal Street Ry Co.	275½	275½	273½	273½	275½	275½	275½	275	*73½	273	*75½	274
.....	.....	.....	.....	.....	New Montreal Street....	272½	270	272	268½	271	270	271	270	*269	267	*9½	269½
1,000,000	.....	50	1¼q	Oct.	Dominion Telegraph....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,997,704	.....	40	5	"	Montreal Gas Co.....	*187	186½	186½	185½	189½	188½	190	189	187½	187	*190	188½
2,000,000	.....	1	1½	.....	War Eagle.....	*280	279½	280	278½	281	279½	282½	281	282	281½	285	283
3,168,000	910,000	100	2q	Oct.	Bell Telephone Co.....	175	171	175	172½	175	172	175	172½	175	171½	*175	171
1,500,000	.....	100	2q	"	Royal Electric.....	158	154½	*157	155	160	155	155	154	153½	151	156	153
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	102½	102½	*103	102½	103½	103½	103½	103	102½	102½	103½	103½
800,000	.....	100	1½q	"	Halifax Tram Co.....	130	129½	*130	128	131	128	131	128	126	123	131	127
100,000	.....	100	.....	.....	Cornwall Street Ry....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
700,000	.....	100	.....	.....	People's Heat & Light..	27½	22½	30	22	30	22	30	22	30	22	27	22
500,000	.....	100	1¼q	Dec.	St. John Railway Co...	.....	145	.....	.....	155	145	.....	.....	.....	145	.....	.....
350,000	.....	40	2q	Oct.	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5,642,925	.....	100	.....	.....	Can. N. W. Land Pfd..	55	52	55	50	55	52	55	50	55	50	55	50
1,467,684	.....	.....	.....	.....	" " Com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000,000	.....	100	.....	.....	Dominion Coal Co.....	27	25	27½	26½	27½	26	30	27½	30	28	30	26
2,000,000	.....	100	4	Jan.	Dominion Coal Co. pr..	111½	111	111½	110½	112	111½	112½	111	115	112	113	111
500,000	.....	100	6 pa	Dec.	Windsor Hotel.....	110	90	110	90	110	90	110	90	110	92	110	90
500,000	.....	100	.....	.....	Intercolonial Coal Co..	40	20	40	20	40	20	40	20	40	20	40	20
250,000	.....	100	7 pa	.....	Do. pref. stock.....	70	40	70	40	70	40	70	40	70	40	70	40
1,500,000	.....	100	2q	Dec.	Montreal Cotton Co....	154	151½	154	150	154	151½	154	150	154	150	154	150
2,750,000	.....	100	.....	.....	Colored Cotton Co.....	70	57½	70	55	70	57½	70	57½	70	55	70	57½
600,000	.....	100	4	Feb.	Merchants Cotton Co..	155	142½	155	142½	.....	.....	155	.....	.....	.....	155	.....
3,100,000	.....	100	1¼q	Dec.	Dominion Cotton Co....	104½	99	101	98	99½	99½	98½	98	99	98	100	98½
500,000	350,000	25	3½	Mch.	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
814,800	.....	100	2q	Oct.	Ottawa Electric S. R..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
645,000	.....	100	.....	.....	Ottawa Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	100	2¼q	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.

ACTIVE DEMAND FOR ALL STOCKS.

A MUCH FIRMER FEELING GENERALLY.

TOBACCO ERRATIC, AS USUAL.

ADVANCE CAUSED BY SCARCITY OF OFFERINGS.

Just before the opening, cables received from London indicated that the panicky feeling which prevailed in that market at the opening had subsided to a large extent and that the opinion of the best informed financial circles was that the present difficulties between Great Britain & France would be settled without an outbreak of war and consols, which sold early at 107, rallied to 107½ and then enjoyed a further advance up to 108.

This latter advance apparently being due to the announcement of the resignation of the French minister of war. His resignation was looked on as indicating a peaceful settlement of the dispute, because it was he who was responsible for Marchand's expedition to Fashoda.

New York, Oct. 25.

EARLY NEWS.

Twenty active stocks yesterday touched the lowest point of this summer.

Considerable gain in activity at expenses of values. Heavy London selling in forenoon, and the joint traffic decision demoralized Bulls, bringing considerable liquidation.

Sentiment after the close rather mixed but tendency generally bearish.

A sharp break occurred in London to-day, consols falling over 1 p.c. and American stocks ½ to 1 p.c.

This was apparently more on financial trouble than on politics.

Exchange was very strong, with indications of a further advance.

Scotch Banks are drawing on London.

It is understood that the new Chicago line has to pay Chicago terminal trust Company over \$100,000 per annum rental.

St. Paul, third week increase \$97,819.

Sugar loaned at 1-32 last night.

GENERAL NEWS.

Arbitrage Houses have received cables from London stating that their market is better, and not to sell over here, as they cannot buy over there.

Acheson Pfd. very strong. Halsted Hodges, Adams and McNeil each bought 1,000 shares. Grosback & S. large sellers of Tobacco, Dominick & Dickerman bought.

GOSSIP.

The stock market yesterday was obviously inconsistent, for a time it maintained strength in face of indications of continued gravity, in the relations between France and Great Britain. It developed weakness only when the announcement was made, of the U.S. Supreme Court decision, holding that the Joint Association violated the National Anti-Trust law. The decision was no surprise to shrewd railroad managers, it would, however, adversely affect the investment and speculative circles the world over.

FRENCH CHAMBERS MEET.

The French Chambers meet, and considering the excitability of the people, it is difficult to predict what will happen. The general expectation seems to be that the Brisson Cabinet will fall, and that the President will find it extremely difficult to form another cabinet. Considering the grave difficulties which confront France both at home and abroad.

Another disturbing feature in the French situation is the fact that the Court which is revising the Dreyfus case probably will arrive at a decision this week. Should the friends of Dreyfus be successful in obtaining a new trial, riots in Paris are not unlikely. The foreign situation would be sufficient to exercise a depressing effect on our market. There is an important reason for lower prices outside the political complications, abroad, the decision of the Supreme Court yesterday practically affirms the constitutionality of the Sherman anti-trust law. London sales yesterday were the largest for many weeks. Whether it will sell to-day and the

NEW YORK STOCK MARKET.—October 25, 1898.

	CLOSING PRICES FROM OCT. 14 TO 24.									TO-DAY'S PRICES					
	14	15	17	18	19	20	21	22	24	Open	Highest	Lowest	Closing	Bid.	Asked.
American Cotton Oil Co.	36½	36½	36½	36½	35½	35½	36½	36½	36½	36½	37½	36½	37½	37½	37½
" " Preferred	110½	111½	112½	113½	112½	112½	111½	112½	112½	111½	112½	111½	112½	112½	112½
" Sugar	11½	11½	11½	11½	11½	11½	11½	11½	11½	11½	11½	11½	11½	11½	11½
" Sugar pfd.	118	114½	115½	113½	113	114	116	122½	126	125½	130½	123½	130½	130	130½
" Spirits Mfg. Co.	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½
" Spirits Mfg. Co. pfd.	33½	33½	33½	33½	33½	33½	34½	35½	34½	34½	36	34½	35½	35½	35½
" Tobacco	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½
" Tobacco pfd.	43½	43½	43½	43½	43½	43½	43½	43½	43½	43½	43½	43½	43½	43½	43½
Atch T. & S. Fe	33½	33½	33½	33½	33½	33½	34½	35½	34½	34½	36	34½	35½	35½	35½
Atch T. & S. Fe pfd	33½	33½	33½	33½	33½	33½	34½	35½	34½	34½	36	34½	35½	35½	35½
Baltimore & Ohio	64½	64½	64½	64½	64½	64½	64½	64½	64½	64½	65½	64½	65½	65½	65½
Bay State Gas	39½	39	39	39	39	39	39	39	39	38½	39	38½	39	38	39½
Brooklyn Rap. Tran.	82½	82½	82½	82½	82½	82½	81½	81½	81½	81½	81½	81½	81½	80½	81½
C.C.C. & St. L.	52½	52½	52½	52½	52½	52½	52½	52½	52½	52½	52½	52½	52½	52	53
Canada Southern	21½	21½	21½	21½	21½	21½	21½	21½	21½	20½	21	20½	21	20½	21½
Chesapeake & Ohio	14½	14½	14½	14½	13½	13½	14½	14½	14½	13½	14½	13½	14½	14	14½
Chicago & Great Western	114½	114	114½	114½	114½	114½	115½	116	115	114½	116½	114½	116½	116	116½
Chicago B. & Q.	107½	106½	107½	107½	107½	107½	108½	108½	107½	107½	108½	107½	108	108	108½
Chicago Mil. & St. P.	101½	101	101	101½	100½	101	101½	102	100½	100½	101½	100½	101½	101½	101½
Chi. Mil. & St. P. pfd.	131½	130½	131	130½	131½	131½	131½	131½	131½	130½	131	130½	131	131½	131½
Chicago & Northwest	16½	16	16½	17½	17	17	17	17	17	17	17	17	17	16½	17
Chic. & Northwest pfd.	45	44½	44½	45½	45	45	45	45	46	45	45	45	45	44	46
Cleveland, Lorain & Wheeling	171½	171½	171½	171½	172½	175	177½	177½	174	174	174	173	173½	173½	175
" " C.C. & St. Louis	104½	102½	103	103	103	103	103	103	102½	102½	101½	102½	102	102	102½
Consolidated Gas	140	140	140	140	140	140	141½	141½	141½	141½	141½	141½	140	140	145
Delaware & Hudson	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	12	12
Del. Lack. & Western	79	78½	78½	78½	77½	77½	78½	80½	80½	82	80½	82	81½	81½	82
Denver & Rio Grand Pfd.	107	107	107	107	107	107	107	107	107	107	107	107	107	108½	108½
Erie	190	190	190	190	190	190	190	190	190	190	190	190	190	190	193
General Electric	55	54½	55½	54½	54½	54	54½	55½	54½	53½	54½	53½	54½	54½	54½
Glucose Pfd	94½	94½	96½	95½	95½	97½	97½	97	95½	95½	97½	95½	97	96½	97
Illinois Central	182½	162½	160	160½	159	159½	159	159½	158½	158½	159½	158½	159½	159	159½
Laclede Gas	103	103	103	103	103	103	103	103	103	103	103	103	103	103	103
Lake Shore	117½	117½	117½	117½	117½	117½	117½	117½	117½	117½	117½	117½	117½	117½	117½
Louisville & Nashville	94½	94½	96½	95½	95½	97½	97½	97	95½	95½	97½	95½	97	96½	97
Manhattan con.	103	103	103	103	103	103	103	103	103	103	103	103	103	103	103
Met. Street Ry. Co.	103	103	103	103	103	103	103	103	103	103	103	103	103	103	103
Michigan Central	30½	30½	29½	30	30½	31½	31½	32	31½	31½	31	31½	31½	31½	32
Missouri Kan. & Tex.	33	32½	32½	32½	32½	32	32½	33	31½	32	32	32	32	32	32
Missouri Kan. & T. pfd.	31½	31½	31½	31½	31½	31½	31½	31½	31½	31½	31½	31½	31½	31½	31½
Missouri Pacific	31½	31½	31½	31½	31½	31½	31½	31½	31½	31½	31½	31½	31½	31½	31½
Nat. Lead	85½	85	85	85	86	86	87	85½	85½	85½	86	85½	86	86	88
Nat. Lead pfd	115½	115½	115½	115½	115½	115½	115½	114½	114	114½	113½	114½	114½	114½	114½
New Jersey Central	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40
New York Central	75½	75½	75½	75½	75	74½	75½	75½	74½	74½	75	74½	75	75	75½
Northern Pacific	79½	79	79	79	79	79	79	80	79	79	79	79	79	80	81
Northern Pacific pfd	32½	32½	32½	32½	32	32	32	32	32	32	32	32	32	32	32
Oregon Rail. and Nav.	117½	117½	117½	117½	117½	117½	117½	117½	117½	117½	117½	117½	117½	117½	117½
Pacific Mail	103	103	103	103	103	103	103	103	103	103	103	103	103	103	103
Pennsylvania R. R.	17	16½	16½	16½	16½	16½	16½	16½	16½	16½	16½	16½	16½	16½	16½
Peo. Gas L. & Coke Co.	40½	40	39	38½	38½	39	38½	39	38½	38½	39	38½	39	38½	38½
Pullman Palace Car Co.	33½	34	34	34	33	33	33	33	33	33	34	33	34	33	34
Reading	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13
" 1st Pfd.	26½	27	26½	26½	26½	27	27	27	27	27	27	27	27	27	27
" 2nd Pfd.	32½	32½	32½	32½	32	32	32	32	32	32	32	32	32	32	32
Southern Pacific	32½	32½	32½	32½	32	32	32	32	31½	31½	32	31½	31	31	31
Southern Railroad Pfd.	65½	65½	65½	65½	63½	63	63	63	62	62	63	62	63	63	63
Texas Pacific	39	38½	38½	38½	37½	38	38	39	38	38	40	38	39	39	39
Tenn. Coal & Iron	101	101	101	101	100	100	102	101½	100	100	102	100	102	101	102
Third Avenue R. R.	64	64	64	63	63	64	64	64	64	64	64	64	64	64	64
Union Pacific	20½	20½	20½	20	19	19	20	19½	20	19½	20	19½	20	19	20
Union Pacific pfd.	91½	91½	91½	91	91	91	91	91	91	91	91	91	91	91	91
U. S. Rubber															
U. S. Rubber pfd.															
U. S. Leather															
U. S. Leather pfd.															
Wabash															
Wabash pfd.															
W. U. Telegraph															

*Ex-Div. 1 p.c. †Ex-Div. 2½. ‡Ex-Div. 3 p.c. †On new basis. ‡Ex-Div. 2 p.c.

CHICAGO MARKET.—October 25, 1898.

FROM OUR SPECIAL CORRESPONDENT.

	CLOSING PRICES OCT. 15 TO 24.					TO-DAY'S PRICES.			
	15</								

THE EXCHANGE NEWS.

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

★ A FINANCIAL NEWSPAPER ★

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GENERAL FEELING.

The "Room" generally was not disposed to take a serious view of yesterday's decision by the Supreme Court.

On the advance, there was some fairly good selling but stocks did not come out in sufficiently large volume to admit of a reaction.

NORTHERN PACIFIC.

Northern Pacific was strong, the Sept. statement being extremely good.

The net income after deducting all charges, taxes, etc. Shows an increase of \$53,000 over last year while for the three months ending Sept. 30th, the increase in net was no less than \$349,506.

SOUTHERN RAILWAY.

The Southern Railway also made a good showing for Sept. with an increase in net of \$117,250, no doubt a considerable portion of to-day's strength was due to the better feeling in regard to the coming elections since the republican prospects continue to improve and should the present difficulty between Great Britain and France meet with a peaceful solution the opinion of the "Street" is in favor of a higher range of prices.

BURLINGTON.

The Burlington Co., has been borrowing rolling stock from other roads to accommodate the passenger business which it has been doing into Omaha during the Exposition. The travel has been continuously large end at remunerative rates. The Burlington has not followed some other lines in extremely low cuts because it has been able to get a higher rate for some reason. At Denver for instance this week Union Pacific has been posting a round trip to Omaha of \$13.60, while Burlington's round trip rate was \$19. Burlington's cars were running full nearly all the time.

An engineer on the Burlington road tells us that the management is experimenting in the matter of getting a continuous rail or as nearly continuous as possible. This is done in order to prevent the wear of rails so made that the end can be almost put together tight. At any rate about 18 miles of road are so constructed on this side of Lincoln, Neb. and the engineer says they have had no difficulty with them so far.

The death of Mr. Forbes was expected to bring on the market a lot of Burlington stock, but a gentleman in position to know tells us that Mr. Forbes's holdings will not be sold and that there is no reason why the market price should be affected by reason of his death. The management of the property will continue as it has been because it is satisfactory to the Forbes heirs.

NOTICE

The Richelieu & Ontario Navigation Company.

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

By order of the Board,

H. M. BOLGER,

Secretary.

Montreal, Oct. 12th, 1898.

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	182	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do	.....	1910.....	" "
1,050,000	4	May Nov.	do Stock.....	106	1925.....	" "
7,080,000	3	" "	do do.....	100	Permanent.....	" "
136,700	5	Jan. July	Montreal Harbor Bonds Currency.....	.....	1913 & 1914 5 Jly	" "
874,260	4	" "	Toronto City do do.....	117-120	.....	Lloyds, Banetts & Bosanquets.
28,500	6	" "	do do do.....	101-106	1904, 1894.....	" "
940,000	5	April Oct.	Auer Light.....	115	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.....	166 3/4	1917	" "
£300,000	4 1/2	Jan. July	Commercial Cable Coupons. }.....	103	2397	" "
600,000	5	1st Jan. July	do do Registered. }.....	.....	1916 1st Jan	" "
350,000	5	1st Ap'l 1st Oct.	Dominion Cotton.....	106	1916 Jan.	Bank of Nova Scotia.
292,000	5	1st Mch 1st Sep.	Halifax Electric Tramway.....	100	1918 April.....	Bank of Montreal.
681,333	4 1/2	1st Feb. 1st Aug	Intercolonial Coal Co.....	.....	1910.....	" "
700,000	5	1st April Oct.	Lk. Champlain & St. Lawrence Jc.....	83	1917 April.....	Merchants Bank of Halifax
554,313	5	1st Mch Sep.	Montreal Loan & Mortgage.....	100	1915 1st Mch	" "
674,360	5	1st April Oct.	Montreal Street R'y. ....	.....	1908 1st Mch	" "
2,799,933	4 1/2	Mch Sep.	do do.....	.....	1922 1st Aug	" "
450,000	4 1/2	1st Jan. July	Peoples Heat & Light.....	.....	1917 April.....	Merchants Bank of Halifax
			Richelieu & Ont. Nav.....	.....	1915 1st Mch	" "
			Royal Electric.....	108-106	1931 31st Aug	Bank of Montreal.
			Toronto Railway.....	.....	1912.....	" "
			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.

MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipp'ts.
At Chicago—		
Wheat, bush.....	210,000	286,000
Corn, bush.....	335,000	45,000
Oats, bush.....	374,000	504,000
Flour, brls.....	24,440	8,670
Rye, bush.....	56,000	1,000
Barley, bush.....	91,000	28,000
At New York—		
Wheat, bush.....	426,425	394,033
Corn, bush.....	238,750	308,035
Oats, bush.....	218,300	138,729
Flour, brls.....	12,336	9,715
Flour, sacks.....	33,928	22,948
At Milwaukee—		
Wheat, bush.....	86,000	5,000
Corn, bush.....	29,000	.....
Oats, bush.....	35,000	154,000
At Toledo—		
Wheat, bush.....	73,000	4,000
Corn, bush.....	84,000	28,000
Oats, bush.....	12,000	4,000
At St. Louis—		
Wheat, bush.....	159,000	54,000
Corn, bush.....	71,000	55,000
Oats, bush.....	18,000	19,000
At Duluth—		
Wheat, bush.....	739,000	778,000
At Detroit—		
Wheat, bush.....	31,000	26,000
At Minneapolis—		
Wheat, bush.....	261,120	382,000

LIVERPOOL GRAIN MARKET.

October 25, 1898.

	LAST CLOSE.	YESTERDAY'S OPG.	YESTERDAY'S CLOSE.
Spot wheat firm.			
Spot maize firm.			
Future steady.			
Wheat—			
No. 1 Califa.....	3 7	7 1	7 1
" 2 R.W. per cent			
new.....	6 0	6 0	6 0
" 1 Nor. Spg.....	6 8	6 8	6 8 1/2
Oct.....	5 10 3/4	5 10 3/4	5 10 3/4
Dec.....	6 5 3/8	6 6 1/4	6 5 3/8
March.....	6 4	6 4 1/2	6 4 1/2
Corn.....	3 10 1/4	3 11 1/2	3 11 1/2
Peas.....	6 0	6 1	6 0
Pork.....	50 0	50 0	50 0
Lard.....	27 6	27 6	27 6
Maize—			
Mxd. Am.....	3 9 3/4	3 9 3/4	3 9 3/4
Oct.....	3 7 1/4	3 7 1/2	3 7 1/2
Dec.....	3 10	3 10	3 9 3/4
Flour—			
Min 1st Bkrs p sack	20 3	20 3	21 0
Bacon—			
Long cuts hvy.....	32 6	32 6	32 6
" light.....	30 6	30 6	30 6
Short cuts hvy.....	32 6	32 6	32 6
" light.....	32 6	32 6	32 6
Cheese—			
White.....	42 0	42 0	42 0
Col'd.....	42 0	42 0	42 0
Weather in France, raining.			

W. A. FLEMING,

IMPORTER

Camel Brand Hair WATERPROOF

... BELTING ...

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

57 ST. FRANCOIS XAVIER ST., MONTREAL.

TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares.	Par Value	CAPITAL.	Rest as per Last Statement.	Div. per cent.	Buyers
			Paid up.	Last half year.		
MISCELLANEOUS.						
British America.....	50	\$	750,000	\$79,381	3 1/2	133 1/2
Western Assurance.....	40	\$	1,000,000	1379,472	5	173 1/2
Canada Life.....	400	\$	125,000	.....	10	.....
Confederation Life Association.....	100	\$	100,000	.....	7 1/2	.....
Imperial Life Assurance Co.....	100	\$	250,000	62,500	.....	.....
Consumers' Gas.....	50	\$	1,700,000	.....	2 1/2 qr	222
Ontario and Qu'Appelle Land Co.....	40	\$	400,000	.....	.....	48
Victoria Rolling Stock Co.....	5000	\$	60,000	60,000	2 1/2	.....
Toronto Electric Light Co., Old.....	100	\$	1,400,000	.....	1 1/2	134 1/2
" " " " New.....	.....	\$	120,000	.....	.....	128
Canadian General Electric Co.....	100	\$	900,000	40,000	3	135
" " " " Pref.....	100	\$	300,000	.....	3	107 1/2
Hamilton Electric Light.....	100	\$	250,000	60,000	1 1/2	73 1/2
LOAN and SAVINGS CO.						
British Canadian Ln & Invest. Co.....	100	\$	398,481	120,000	3	.....
Building and Loan Association.....	25	\$	750,000	100,000	2	.....
Can. Landed & Nat'l. Inv't. Co.....	100	\$	1,004,000	350,000	3	94
Canada Permanent Ln. & Sav. Co.....	50	\$	2,000,000	1,450,000	3	111
" " " " 20 per cent.....	.....	\$	600,000	.....	.....	.....
Canadian Savings & Loan Co.....	50	\$	734,175	220,000	3	113 1/2
Central Canada Ln. & Sav's Co.....	100	\$	875,000	345,000	1 1/2 qr	128
" " " " 20 per cent.....	.....	\$	325,000	.....	.....	.....
Dominion Savings and Invest. Soc.....	50	\$	930,627	10,000	2 1/2	76 1/2
Freehold.....	100	\$	476,100	300,000	3	90
" " " " 20 per cent.....	.....	\$	843,000	.....	3	60 1/2
Hamilton Provident & Inv't Soc.....	100	\$	1,100,000	300,000	3	111
Huron & Erie Ln. & Savings Co.....	50	\$	1,000,000	730,000	4 1/2	167
" " " " 20 per cent.....	.....	\$	400,000	.....	.....	157
Imperial Loan & Inv't Co.....	100	\$	725,155	160,000	3	.....
Landed Banking & Loan Co.....	100	\$	688,000	160,000	3	109
London & Can. Ln. & Agency Co.....	50	\$	700,000	210,000	1 1/2	50
London Loan Co.....	50	\$	631,500	81,000	3	104
London & Ontario Investment.....	100	\$	550,000	160,000	3	.....
Manitoba & North-West Loan Co.....	100	\$	375,000	51,000	.....	35
North of Scotland Can. Mortg. Co.....	£10	\$	730,000	403,933	5	.....
Ontario Loan & Debenture Co.....	50	\$	1,200,000	480,000	3 1/2	124
Peoples Loan & D. Co.....	50	\$	599,429	40,000	.....	30
Real Estate Loan Co.....	40	\$	373,720	50,000	2	50
Toronto Savings & Loan.....	100	\$	600,000	105,000	3	115
Union Loan & Savings Co.....	50	\$	699,020	200,000	2	.....
Western Canada.....	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, 3 1/2 dividend; April, 1891, 2 1/2 dividend.

RAILWAY EARNINGS.

The Canadian Pacific Railway Company's return of traffic earnings from October 14 to October 21:
1898.....\$593,000
1897.....619,000
Decrease.....\$26,000

NEW YORK CENTRAL.

Gross month of Sept. 1898.....\$4,117,343
1897.....4,399,820
Decrease.....\$282,477
Net 1898.....1,743,560
1897.....1,890,749
Decrease.....\$147,189
Gross from Jan. 1st 1898.....33,155,540
1897.....33,347,579
Decrease.....\$192,039
Net 1898.....11,608,796
1797.....12,669,280
Decrease.....1,060,383

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4 1/2 per cent.
Market weak.
BETWEEN BANKS, FOREIGN EXCHANGE.
Sixties.....8 1/2-9 1/2
Demand.....9 1/2-10 1/2
Cables.....9 1/2-10 1/2
OVER THE COUNTER.
Sixties.....8 1/2-8 3/4
Demand.....9 1/2-9 3/4
Cables.....9 1/2-10 1/2
N. Y. Funds.....1 1/2 to 1 3/4 p.m.
DOCUMENTARY.
3 days.....8 1/2
60 days.....8 1/2
3 days cattle.....8 1/2 p.c.
PARIS FRANCS.
Long.....5 23 1/2
Shorts for cheques.....5 21 1/2-1 1/4
Over Counter.....5 20
NEW YORK.
Call money.....1 1/2-2 p.c.
Sterling Demand.....4 85 1/2
Sixties.....4 82 1/2

VISIBLE SUPPLY CHICAGO.

	Oct. 24' 1898.	Oct. 15' 1898.	Oct. 23' 1897
WHEAT	14,848,000	\$14,598,000	\$24,629,000
CORN	24,633,000	24,563,000	44,772,000
OATS	6,164,000	6,080,000	15,868,000
BARLEY	3,204,000	2,750,000	3,670,000
WHEAT IN SIGHT.			
U. S. AND CANADA	14,848,000	14,598,000	24,629,000
ON PASSAGE TO U. K.	11,120,000	11,680,000	16,880,000
CONTINENT	9,840,000	8,880,000	9,920,000
Total in Sight	\$35,808,000	\$35,158,000	\$51,429,000

CHICAGO MARKET.

WHEAT DECLINES ON MORE PACIFIC EUROPEAN NEWS.

Corn Declines in Sympathy.

PROVISIONS DULL AND LOWER.

Chicago, Oct. 25.

The market has ruled weak all day prices opened down two cents on wheat. Corn loses nearly one cent on the day but showed strong resisting power. Provisions were dull and lose from seven cents on Lard to 12 1/2 on Pork.

The offerings of wheat were from shorts and buyers of the last few days, they found little or no demand for it and but for the puts would have had a bigger break. It promises wide ranges in prices for some time to come and will be a good scalping market.

CHICAGO.

Weather—52, rain.	
Curb Wheat Dec.	70
CARS RECEIVED—	
Winter wheat	46
Spring	242
Corn	407
Oats	202
Rye	48
Barley	73

STOCK YARDS—HOGS.

Est'd rec'ts	35,000
Offic'l yeast, y.	49,381
Shipped	6,667
Left over	7,620
Est. to-morrow	38,000
Rec'ts for to-day	35,000
Shipped	6,500
Market, best steady, others weak.	
Light mxd	\$3 40 to \$3 80
Mxd pack'g	3 40 to 3 80
Heavy shpg	3 30 to 3 80
Rough	3 30 to 3 45
Receipts of Pork	20,000 bbls.
Shipments	1,193 lbs.
Receipts Lard	49,900 "
Shipments	3,015,744 "
Receipts Cut Meats	702,287 "
Shipments	3,726,191 "

LONDON AND PARIS.

Bank of England rate 4.
Open discounts rate 3 1/4-4.
Paris Rentes 101f. 40c.
French Exchange 25f. 35c.
Amount of balance into Bank of England £24,000.

October 25, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money	107 1/4	107 1/4	107 1/4
Consols, account	107 1/4	107 1/4	107 1/4
Atchison	131 1/2	123 1/2	123 1/2
Atchison pfd.	37 1/2		
Ches. & Ohio			
Canadian Pacific	81 1/2	82 1/2	82 1/2
do Conso'd Deb.			
do Preference			
Denver & Rio G. pfd.			
Erie	12 1/2	12 1/2	12 1/2
Erie 1st pfd.	32 1/2	32 1/2	33 1/2
Hudson's Bay	19 1/2	19 1/2	
Illinois Central	110	110	111
Kansas & Texas			
Louis & Nash	56	55 1/2	55 1/2
Mex.	21 1/2	21 1/2	
Mex. Cent.	68 1/2	68 1/2	
New York Central	117 1/2	117 1/2	117
Northern Pacific			
Northern Pacific pfd.	76 1/2	76 1/2	76 1/2
Nor. & West. pfd.			
Ontario & West.		14 1/2	
Pennsylvania	60	60 1/2	57
Reading	8 3/8	8 3/8	
Reading 1st pfd.			
St. Paul	110	110	110 1/2
Southern Ry.			
Southern Ry. pfd.			
Union Pacific	32 3/8	32 1/2	
Union Pacific pfd.			66
Wabash pfd.	19 1/2	19 1/2	

EUROPEAN MARKETS.

London opening.
Wheat, off coast, buyers and sellers apart.
Wheat, on passage, sellers at an advance of 9d.
Eng. country markets firm.
Maize, off coast, nothing doing.
" on passage, rather firmer. 3d higher.
Cargoes mixed Am'n sail grade. Nov. 17s 10 1/2d.
Oct. & Nov. 18s 3d.

London closing.

Wheat off coast very little doing; on psage quiet, little demand.
Walla Walla, 500 lbs California terms, Oct. 31. 1 1/2s, June 32s 4 1/2d, Nov. 31s 6d.
Maize off coast nothing doing; on passage, quiet and steady.
Cargoes mxd Am'n sail grade 480 lbs. Am'n terms. Nov. 18s 3d.
Parcels mixed Am'n 20s 6d; mixed Am'n sail grade 480 lbs 19s 3d.
Flour spot qtns Minneapolis patent per sack 280 lbs., 29s.

Paris, Oct. 25.

Wheat, Oct. 22.05
Jan. & April 22.10
Flour, Oct. 47.50
Jan. & April 46.93
French country markets firm.

Antwerp, Oct. 25.

Wheat spot firm 18 1/2. No. 2 Red Winter 18 1/2.

Paris, Oct. 25.

Wheat, tone steady; Oct. 22.10; Jan. & April 22.15.
Flour steady; Oct. 47.75; Jan. & April 47.15.
Weather in France, fine.

MINING STOCKS.

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

October 25, 1898.

	Bid.	Asked
Big Three	.10	.11
Can. Gold Fields Syn.	.04	.06
Cariboo Hydraulic	1.10	1.17
Cariboo McKinny	.90	.95
Deer Park	.17 1/2	.20
Evening Star	.03	.06
Fern		.65
Golden Cache	.08 1/2	.11
Gold Hills Developing	.07	.08 1/2
Giant	.06	.06 1/2
Iron Colt	.08	.09
Iron Mask	.50	.65
Jumbo		.50
Knob Hill	.30	
Monte Christo Con.	.12	.13 1/2
Montreal & London	.30	.35
Montreal Gold Fields		.18
Noble Five	.15 1/2	.17
Old Ironsides	.50	.60
Reco.		1.20
Slocan Star		1.65
Smuggler	.15	.17
Silverine		.05
Tin Horn		.14
Two Friends		.13
Twin		.25
Virginia		.50
War Eagle Con.	2.83 1/2	2.84
Winchester		.13
White Bear	.06 1/2	.07

A \$500,000.00 Guarantee.

Silver Plated knives, forks and spoons bearing this mark:

W. ROGERS are warranted to be the best of silver plate and to last as long as silver-plated ware can last. whose trade mark it is for this class of goods, place their surplus of over \$500,000.00 behind this guarantee.

Its worth the consideration of the purchasers of plate.

SIMPSON, HALL, MILLER & CO.,

Wallingford, Conn., U.S.A. and Montreal, Canada.

MONTREAL STOCK MARKET.

(Continued from page 1.)

MORNING SALES.

Canadian Pacific—50 at 80 1/2, 300 at 80 1/2, 25 at 81, 50 at 80 1/2, 25 at 80 1/2.
Gas—50 at 187 1/2.
Montreal St. Ry.—200 at 273, 25 at 275, 25 at 274 1/2.
Toronto Railway—150 at 102, 75 at 101 1/2, 100 at 102, 25 at 105 1/2, 25 at 102 1/2, 10 at 101 1/2, 100 at 102 1/2, 25 at 102 1/2.
War Eagle.—500 at 283, 450 at 284, \$2,500 at 283.
Royal Electric.—5 at 153.
Bell Telephone.—25 at 173.
Bank of Commerce.—25 at 146.
Richelieu and Ont ex d.—50 at 95.

AFTERNOON BOARD.

Buyers at the afternoon board were even more confident than at morning session, when, so soon as selling orders had been filled, a rapid advance ensued. Though business was by no means brisk prices were steady and buyers will have more courage now that they see how firmly stocks are held. That a change from the apathy of the last few weeks is due and that it is more likely to be towards a higher level in prices is almost certain.

AFTERNOON SALES.

Canadian Pacific.—125 at 80 1/2, 100 at 81, 125 at 81 1/2.
Montreal Street new.—50 at 269 1/2.
Toronto St. Ry.—50 at 102 1/2, 25 at 102 1/2, 100 at 102 1/2, 25 at 102 1/2, 225 at 103, 25 at 103, 25 at 103 1/2.
Halifax Ry.—50 at 127.
Montreal Telegraph.—25 at 175, 15 at 175.
Merchants Bank.—47 at 182.
Moisons Bank.—10 at 202, 5 at 201.

STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.

For month of Sept., 1898.....\$136,785.14
Same days " 1897..... 120,432.63

Increase.....\$16,352.51
Average increase per day... \$545.06

SAME DAY

	1898.	1897.	Inc.
Oct. 1	\$5,261.68	\$4,261.63	\$1,000.05
" 2	4,711.75	5,717.85	993.90
" 3	4,690.18	4,097.42	592.76
" 4	4,988.20	4,021.24	966.96
" 5	4,209.60	3,563.11	646.49
" 6	4,474.23	3,755.41	718.82
" 7	4,297.81	3,730.98	566.83
" 8	4,775.71	3,952.58	823.13
" 9	4,028.42	3,277.83	750.59
" 10	4,341.24	3,851.75	489.49
" 11	4,261.58	3,854.59	406.99
" 12	4,332.96	3,730.41	602.55
" 13	4,260.09	3,675.35	584.74
" 14	4,349.10	4,020.72	328.38
" 15	4,535.50	4,322.48	213.02
" 16	3,641.89	3,236.89	405.00
" 17	4,402.72	3,755.56	647.16
" 18	4,308.15	3,778.58	529.57
" 19	4,033.16	3,614.33	418.85
" 20	4,407.08	3,640.73	766.33
" 21	4,324.16	3,550.36	773.80
" 22	4,531.98	3,924.65	607.33
" 23	3,328.28	3,202.00	126.28
" 24	4,333.83	3,847.20	486.63

TORONTO STREET RAILWAY.

For month of July, 1898.....\$103,892.93
" " Aug. "..... 109,900.54
Aug. 1898, date against date, Inc. 17,076.21
" " day against day. " 14,177.25
Total for Sep., \$138,021.74 Inc. \$24,349.30

SAME DAY

	1898.	1897.	Inc.
Oct. 1	\$4,297.82	\$3,712.31	\$495.51
" 2	1,672.07	1,216.29	455.78
" 3	3,391.99	2,942.80	449.19
" 4	3,584.72	3,012.28	572.44
" 5	3,384.85	2,714.10	670.75
" 6	3,110.10	3,063.05	47.05
" 7	3,324.02	2,975.78	348.24
" 8	4,025.73	3,374.83	650.90
" 9	1,701.93	975.92	726.01
" 10	3,136.82	2,952.14	184.68
" 11	3,463.21	3,086.14	377.07
" 12	3,296.10	2,685.80	610.30
" 13	3,522.39	2,786.98	735.41
" 14	3,803.01	3,012.66	790.35
" 15	4,050.17	3,475.47	574.70
" 16	1,458.92	1,021.39	437.53
" 17	3,218.07	2,760.01	458.06
" 18	3,652.66	2,741.44	911.22
" 19	3,453.22	3,060.63	392.59
" 20	3,329.25	3,270.06	59.19
" 21	3,703.48	3,415.16	288.32
" 22	4,420.62	3,843.38	577.24
" 23	1,366.28	1,166.39	199.89

LONDON CABLE.

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

Grand Trunk, quart'd 4 p.c.	73 1/2-4 1/2
" 1st preference	60 1/2-7 1/2
" 2d	37 1/2-4 1/2
" 3d	16 1/2-3 1/2
G. T. R. Com.	6 1/2
C. P. R.	82 1/2

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P. O. Box 398

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