

THE Exchange News

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 89.

MONTREAL, FRIDAY, SEPTEMBER 16, 1898.

Price 3 cents.

Montreal Stock Market.

SATURDAY BOARD RESUMES
NEXT WEEK ONLY.

MARKET FAIRLY BROAD.

TORONTO RAILS THE MOST
ACTIVE STOCK.

Of all the business done at the morning board none showed signs of easiness except Montreal St. Ry., which was caused by the fire in their store houses last night. As the insurance covers the loss, they will only suffer a little inconvenience through the loss of some of their finished and partially finished cars, which were burnt.

Almost all the active issues were dealt in and two of them were fairly active.

CANADIAN PACIFIC.

Pacific was traded in to the extent of 500 shares, the steadiness of price shows the stock is well held, they all sold within a range of 1/2 p.c.

MONTREAL STREET.

This stock was very quiet and for reasons stated above was soft. Their earnings are still satisfactory and even such small reactions will bring in buying orders.

MONTREAL GAS.

But few transactions in Gas are made and the ruling price seems established around 195. As it is near dividend time for this stock, a few points may be made by buying. As 195 for a 10 per cent. stock is attractive, as things go, and it will surely make up its dividend within a short time after closing of books.

BELL TELEPHONE.

Fifty shares of Bell sold and from the character of the sales it is evident investors have been the buyers. They all brought 173.

WAR EAGLE.

Small sales of War Eagle were made at 29. Should any demand for a round lot of this stock spring up, the price would advance rapidly as there is not much loose stock for sale under \$3.

COTTONS.

Dominion and Colored were dealt in, 140 of the former and fifty of the latter sold. As Dominion pays 6 p.c. regularly to shareholders, and Colored has only made one deceptive division with shareholders since being combined, there should be very little hesitation in buying the former at 96, to the latter at 55.

ROYAL ELECTRIC.

A steady advance in Royal Electric occurred to-day, it sold up to 160, which is a rise of 3 points in as many days. The stock closes at 159 1/2 to 162. The nature of its business is such, that from their statements, it is hard to judge of the intrinsic value of their stock.

SUNDRIES.

There were scattered sales of bank shares and Richelieu, the latter sold at 102, and the former at prices which have of late prevailed.

In Canadian Pacific the sellers were Forget & Co., Barlow, Smith & Meldrum. The buyers were G. Weir, Moat & Co., Howard, Nash, Davies, Riddell, and Mackenzie.

(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. Saturday sessions will be resumed on September 23rd.

3 p.m., September 16, 1898

CAP.	REST.	Value shares.	Last 1/2 y. div.	Next div. pbl.	STOCKS.	Sept. 9.		Sept. 12.		Sept. 13.		Sept. 14.		Sept. 15.		Sept. 16.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.		
BANKS.																	
\$	\$				Bank of Montreal.....	250	240	250	240	250	240	250	240	250	240	250	240
12,000,000	6,000,000	200	5	Dec.	Merchants Bank of Can	182 1/2	178 1/2	182	178 1/2	182 1/2	178 1/2	182 1/2	178 1/2	182 1/2	178 1/2	182 1/2	178 1/2
6,000,000	2,600,000	100	4	"	Canadian Bank of Com	145	141 1/2	143	141 1/2	143	142 1/2	143	142 1/2	143	141 1/2	143	141 1/2
6,000,000	1,000,000	50	3 1/2	"	British North America												
4,866,666	1,387,000	50	2 1/2	Oct.	Quebec Bank.....												
3,000,000	650,000	100	3	Dec.	Bank of Toronto.....	260		260		260	238	260	238	260		260	
2,000,000	1,800,000	100	5	"	Molson's Bank.....												
2,000,000	1,500,000	50	1/4	Oct.	Imperial Bank.....												
2,000,000	1,200,000	100	1/4	Dec.	Ottawa.....												
2,000,000	1,125,000	100	4	"	Standard.....												
2,000,000	600,000	50	4	"	Bank of Nova Scotia..												
2,000,000	1,600,000	100	4	Nov.	Merch'ts Bk. of Halifax.												
2,000,000	1,175,000	100	3 1/2	"	Union Bank.....	110	103	110	103	110	103	110	103	110	103	110	103
2,000,000	350,000	60	3	Dec.	Dominion Bank.....	258	250										
1,500,000	1,500,000	50	3	Nov.	Eastern Townships Bk	156	150	156	150	156	150	156	150	156	150	156	150
1,500,000	835,000	50	3 1/2	Oct.	Hamilton.....												
1,250,000	775,000	100	4	"	Banque Nationale.....					100	90						
1,200,000	100,000	30	3	Nov.	Hochelaga Bank.....	\$156		\$158	154	158	154	158	154	\$158	158	\$158	154
1,000,000	450,000	100	3 1/2	Dec.	Ontario Bank.....												
1,000,000	85,000	100	3	"	Western Bk of Can.....												
1,000,000	118,000	100	3 1/2	"	Traders " ".....												
500,000	250,000	25	2 1/2	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	2 1/2	Oct.	Canadian Pacific Ry....	87 1/2	*87 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	88 1/2	*88 1/2	*87 1/2	87
12,000,000		100			Duluth SS. & Atlantic..	4	3	4	3	4	3	4	3	4	3	4	3
10,000,000		100			Duluth SS. & Atlantic pr	8 1/2	7	8	6 1/2	8 1/2	7	8 1/2	7	8 1/2	7	8 1/2	6
10,000,000	2,608,329	100	1 1/2	Oct.	Commercial Cable.....	184 1/2	183 1/2	184 1/2	184	184	183	185	182 1/2	184 1/2	183 1/2	185	184
2,000,000		40	2	q	Montreal Telegraph....	180	178 1/2	180	178 1/2	180	178	180	178	179	178 1/2	180	177 1/2
1,350,000		100	3	Nov.	Rich. & Ont. Nav. Co..	104 1/2	103	104	103	102 1/2	101 1/2	104 1/2	101 1/2	104 1/2	101 1/2	103 1/2	101 1/2
4,600,000	334,247	50	2 1/2	q	Montreal Street Ry Co.	278 1/2	278 1/2	280	279 1/2	279 1/2	279 1/2	278 1/2	278 1/2	279	278	277 1/2	277 1/2
					New Montreal Street....	274 1/2	274	275	274 1/2	275	274	274 1/2	273	274 1/2	273	273 1/2	271 1/2
1,000,000		50	1 1/2	Oct.	Dominion Telegraph....												
2,997,704		40	5	"	Montreal Gas Co.....	195 1/2	194 1/2	196	194 1/2	196	194 1/2	196	194 1/2	196	194 1/2	195	194
2,000,000		1	1 1/2	"	War Eagle.....	299	298 1/2	295	293	292 1/2	291 1/2	292	291	*293	292	293 1/2	293
3,168,000	910,000	100	2	q	Bell Telephone Co.....	175	170	175	170	175	167	175	170	175	170	173	170
1,500,000		100	2	q	Royal Electric.....	156 1/2	155 1/2	157 1/2	156 1/2	156 1/2	155	156	155 1/2	*160	159	162	160
6,000,000	717,016	100	1	q	Toronto Street Ry.....	103 1/2	103 1/2	103 1/2	103 1/2	113 1/2	113	103 1/2	103	104 1/2	104 1/2	104 1/2	104 1/2
800,000		100	1 1/2	q	Halifax Tram Co.....	136 1/2	136	137 1/2	135 1/2	136 1/2	134 1/2	135	133 1/2	136	133 1/2	134 1/2	132
100,000		100			Cornwall Street Ry....	50	15					50	15				
700,000		100			People's Heat & Light..	30	20	30	28	28	20	28	24	28	24	30	20
500,000		100	1 1/2	q	St. John Railway Co...				140				143				140
350,000		40	2	q	London Street Ry.....												183
5,642,925		100			Can. N. W. Land Pfd..	57	54	56	54 1/2	56	54	55	54	56	54	56	54
1,467,684					" " Com.....												
15,000,000		100			Dominion Coal Co.....	25	24	25	24	25	24 1/2	25	24 1/2	26 1/2	24 1/2	26	25
2,000,000		100	4	Jan.	Dominion Coal Co. pr..	112	111	112	111	112	110 1/2	112	110 1/2	112	111	112	111
500,000		100	6	pa	Windsor Hotel.....					105				105	90		
500,000		100			Intercolonial Coal Co..	50	25	60	35	50	25				50	35	60
250,000		100	7	pa	Do. pref. stock.....	75	50	100	50	75	50				75	60	100
1,500,000		100	2	q	Montreal Cotton Co....	*155	152	*154	152	155	152	*155	152	*154	151 1/2	155	151 1/2
2,750,000		100			Colored Cotton Co.....	60	50	60	50	60	50	60	50	60	50	60	53
600,000		100	4	Feb.	Merchants Cotton Co..	175	140 1/2		142								
3,100,000		100	1 1/2	q	Dominion Cotton Co....	98	95 1/2	98	95 1/2	97	96	97 1/2	96	96 1/2	96 1/2	97	96 1/2
500,000	350,000	25	3 1/2	Mch.	Mont. Loan & Mort Co.												
814,800		100	2	q	Ottawa Electric S. R....												
645,000		100			Ottawa Electric.....												
500,000		100	2 1/2	q	Diamond Glass.....												
*2,250,000	52,023	50	3 1/2	Jan.	Western Loan & Tr....	100		100		100		100		100		100	
500,000		100	3 1/2		Auer Light.....												
500,000		100			Taylor Hydraulic.....												

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

NEW YORK EXCHANGE.

Market Opens Irregular, Declines, Reacts, then Sells Off.

SPECIALTIES MONOPOLIZE BUSINESS.

Sugar the Most Active and Erratic.

TOBACCO AGAIN STRONG.

New York, S. pt. 16.

London Strength was reflected in the early trades and business in the forenoon was active, with sugar and tobacco the leading issues. Up to noon 270,000 shares sold and money was quiet at 3 1/2 later in the day it went up to 4 and remains quoted between these prices. There was a great deal of manipulation in both sugar and tobacco 200 being spoken of for the latter. The former should be bought around to days prices a short time ago it was selling at 245 and the short interest in it now is larger than ever. Rubber was also a very active stock and Brooklyn Rapid Transit was largely dealt in. The mixing up of Bond sales and earnings has had a bad effect on investors as the absence of explanation at the time savors of market manipulation.

MORNING OPINION.

New York, Sept. 16.

The recent scare over the money situation is gradually passing away, and the market for securities shows increasing confidence.

The movements in the wheat market have an important bearing upon the Stock Exchange situation. The price outlook for this cereal has certainly improved within a week.

The action of the Pacific stocks in yesterday's stock market, calls attention to the fact, that with an improvement in general sentiment, events and conditions, which were a week ago ignored, may now assume importance in the eyes of investors and speculators.

The movement in the Pacific stocks was the first real recognition of the importance of the abandonment by the Canadian Pacific, of the differentials in passenger rates, which for a long time, have been such a source of trouble among the railroads, in the North West.

Of course, the market had in mind, among other things, the prospect of a dividend payment upon the Northern Pacific Common stock, within a comparatively short time the declaration of a semi-annual dividend on the Union Pacific Preferred, in less than two week weeks, the expectation of a settlement of the Gas disputed in Chicago, the belief in a larger distribution of profits on American Tobacco Common stock, and other important developments, which it is very well understood, in a general way, different Railroad managements are seeking to bring about for the benefit of their properties.

MONEY MARKET.

The tone of the press, this morning, is on the whole Bullish. It is believed that the condition of the New York Banks is improving, and that although Saturday's statement may show a further decrease on surplus Reserve, the statement will be made on rising averages, and the real condition of the Banks will be better than will be indicated by the statement.

LONDON MARKET.

The market for Americans in London is irregular. St. Paul is down 1/2, while Louisville and Nashville shows a gain of 1/2.

The outlook in the East is looked upon as more pacific than for some time, and it is not believed that the presence of the French at Fashoda will entail any complication between Great Britain and France.

N. Y. MARKET FIRM.

Twenty active stocks advanced 69 per cent, and 12 Industrials, 96 per cent, yesterday.

Bull leaders said the advance had been resumed, and activity would increase henceforth.

Anxiety in regard to the money situation appears to have subsided.

It is believed that London will be, more or less, a steady buyer of our stocks from now on.

NEW YORK STOCK MARKET.

September 16, 1898.

	-CLOSING PRICES FROM SEP. 9 TO 15.-					-TO-DAY'S PRICES-				
	9	10	12	13	14	15	Open'g	Highest	Lowest	Closing
American Sugar	136 3/4	137	136 3/4	133 3/4	127 1/2	128 3/4	128 3/4	128 3/4	123 1/2	123 3/4
American Sugar pfd.										
Am. Spirits Mfg. Co.										
Am. Spirits Mfg Co pfd										
Am. Tobacco xd 2 p.c.	137 3/4	143 1/2	145 1/2	145 3/4	145 3/4	149 3/4	148 3/4	152 1/2	148 1/2	150 1/2
American Tobacco pfd.						13				
Atch T. & S. Fe.	13 1/2									
Atch T. & S. Fe pfd	34 1/2	34 1/2	34 1/2	33 3/4	34 1/2	35 1/2	35 1/2	35 3/4	35 1/2	35 1/2
Baltimore & Ohio	33 1/2			40 1/2			44 1/2	43		
Bay State Gas										
Brooklyn Rap. Tran.	63	63 1/2	60 1/2	58 1/2	58 1/2	60 1/2	60 1/2	58 1/2	58 1/2	58 1/2
C.C.C. & St. L.	41 1/2	41 1/2	40 3/4	41	40 1/2	42 3/4		42 3/4	42	42 1/2
Canadian Pacific										
Canada Southern	53 1/2	53 1/2	52 1/2	52 1/2	52 1/2	53 1/2				
Chesapeake & Ohio	23 1/2	23 1/2	22 1/2	22 1/2	22 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
Chicago B. & Q.	115 1/2	115 1/2	114	113 1/2	114 1/2	115 1/2	115 1/2	116 1/2	115 1/2	115 1/2
Chicago Mil. & St. P.	109 1/2	109 1/2	109 1/2	108 3/4	109 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2
Chi. Mil. & St. P. pfd.										
Chicago R. I. & Pacific	102 1/2	103 1/2	102 1/2	101 1/2	103	104	104 1/2	104 1/2	103 1/2	103 1/2
Chicago & Northwest	131 1/2	132 1/2	131 1/2	130 1/2	131 1/2	132 1/2	132 1/2	132 1/2	131	131 1/2
Chic. & Northwest pfd.										
Consolidated Gas	187		183 1/2	182	181	182		181 1/2		
Delaware & Hudson								107 1/2		
Del. Lack. & Western										
Erie										
General Electric	44 1/2	43 1/2	43 1/2	43 1/2	45	46 1/2	47	47 1/2	46 1/2	46 1/2
Illinois Central	112 1/2		112 1/2		112	113	113 1/2	113 1/2		
Laclede Gas										
Lake Shore										
Louisville	57 1/2	57 1/2	56 1/2	56 1/2	56 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2
Manhattan con.	96 1/2	96 1/2	96 1/2	94 1/2	96 1/2	97 1/2	96 3/4	96 3/4	95 1/2	96 1/2
Met. Street Ry. Co.	158 1/2	158 1/2	157	152	155 1/2	155 1/2	155	155	154 1/2	154 1/2
Michigan Central										
Missouri Kan. & Tex.										
Missouri Kan. & T. pfd	33 1/2		33 1/2	33 1/2	33 1/2	33 1/2		34	33 1/2	33 1/2
Missouri Pacific	33 1/2	33 1/2	33 1/2	32 1/2	32 1/2	33 1/2	34	35	33 1/2	34 1/2
Nat. Lead										
Nat. Lead pfd	35 1/2	35	34 1/2	34	34	35 1/2		35	34 1/2	34 1/2
New Jersey Central	90		89 1/2	89 1/2	89 1/2	90		90	90	90
New York Central	116 1/2	117 1/2	117 1/2	116 1/2	117	116 1/2		117	116 1/2	117
Northern Pacific	38	38 1/2	37 1/2	37 1/2	38 1/2	41 1/2	41 1/2	42 1/2	41 1/2	41 1/2
Northern Pacific pfd	76 1/2	77 1/2	76 1/2	76 1/2	77 1/2	78 1/2	78 1/2	78 1/2	78	78 1/2
Omaha	82		80 1/2	79 1/2	80	81 1/2	82	82	82	82
Oregon Rail. and Nav.										
Pacific Mail	33 1/2	32 1/2	32 1/2		32 1/2	33 1/2		33 1/2	34 1/2	33 1/2
Peo. Gas L. & Coke Co.	104	104	103 1/2	103 1/2	105	106 1/2	106 1/2	106 1/2	105	105 1/2
Pullman Palace Car Co.										
Reading	18 1/2	18		18	17 1/2	18 1/2				
Southern Pacific	34 1/2	34 1/2	33 1/2	33 1/2	33 1/2	34 1/2		34 1/2	34 1/2	34 1/2
Texas Pacific										
Tenn. Coal & Iron	28 1/2	29 1/2	28 1/2	27 1/2	28	29	29 1/2	29 1/2	28 1/2	28 1/2
Third Avenue R.R.										
Union Pacific	31 1/2	30 1/2	29 1/2	29 1/2	30 1/2	32 1/2	33 1/2	34 1/2	33 1/2	33 1/2
Union Pacific pfd.	64 1/2	64 1/2	63 1/2	63 1/2	64	66 1/2	67	67 1/2	66 1/2	67
U. S. Rubber	40 1/2	42	41 1/2	40 1/2	41	45 1/2	46 1/2	47 1/2	45 1/2	45 1/2
U. S. Rubber pfd.	102				102 1/2	104 1/2	105			
U. S. Leather pfd	69 1/2	70 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	70	69 1/2	69 1/2
Wabash										
Wabash pfd	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21 1/2	22	21 1/2	21 1/2	21 1/2
W. U. Telegraph	93 1/2	92 1/2	92 1/2	92 1/2	92 1/2	93 1/2		94	93 1/2	93 1/2

*Ex-Div. 1 p.c. †Ex-Div. 1 1/2. ‡Ex-Rights 16 1/2. §Ex-Div. 3 p.c.

CHICAGO MARKET.

FROM OUR SPECIAL CORRESPONDENT.

September 16, 1898.

	-CLOSING PRICES SEPT. 10 TO 15.-					-TO-DAY'S PRICES-				
	10	12	13	14	15	Opening	Highest	Lowest	Closing	
Wheat—										
Sept.....	62 1/2	63 1/2 B	64	64 1/2	66 1/2 A	65 1/2	66	65	65 1/2	
Dec.....	61 1/2	61 1/2 B	62 1/2 A	62 1/2 A	63 1/2 A	63 3/4	63 1/2	62 1/2	62 1/2	
May.....	63 1/2	63 1/2	64 1/2	64 1/2 A	64 1/2	64 1/2	64 1/2	64	64 1/2	
Corn—										
Sept ...	30 1/2	29 1/2 30	29 1/2 B	29 1/2 B	29 1/2 B	29 1/2	30	29 1/2	29 1/2 B	
Dec....	30 1/2 A	30 A	29 1/2 B	29 1/2 B	29 1/2 B	29 1/2	29 1/2	29 1/2	29 1/2 B	
May....	32 1/2 A	32 1/2 A	31 1/2 B	31 1/2 B	31 1/2 B	31 1/2	31 1/2	31 1/2	31 1/2 B	
Oats—										
Sept.....	20	20 1/2	20 3/4	20 3/4	20 3/4	20 3/4	20 3/4	20 1/2	20 3/4 B	
Dec.....	19 3/4	19 3/4 B	20	20 1/2	20 1/2 B	20 1/2	20 1/2	20 1/2	20 1/2 B	
May....	21 1/2	22	22	22 1/2	22 1/2 A	22 1/2	22 1/2	21 1/2	22 B	
Pork—										
Sept ...	8 45	8 45	8 55 N	8 55	8 37		8 25	8 25	8 25	
Dec.....	8 55	8 55	8 65	8 62	8 47-50	8 37	8 45	8 37	8 37	
Lard—										
Sept.....	4 85	4 87	4 90	4 90	4 77	4 75	4 75	4 72	4 72	
Dec.....	4 92 A	4 92	4 95	4 97	4 82	4 82-80	4 82	4 77	4 77-80	
Sht ribs—										
Sept ...	5 27	4 32	4 35 N	4 37	5 30		5 27	5 27	5 27	
Dec....	4 75	4 75	4 85	4 85	4 75		4 72	4 67	4 70	
Puts and Calls for Sept. 17 :										
Wheat, Dec. Calls					62 1/2	Puts				62 1/2
Corn, Dec. Calls					29 3/4	Puts				29 3/4
Curb, Dec. Wheat										62 1/2

AMERICAN TOBACCO.

There has been heavy dealing in American tobacco, and the Plug combination seems coming to a head. Insiders say that the stock is worth \$2.00 per share.

RUBBER.

The buying of Rubber stock is very confident. It is understood that the American Rubber Co. absolutely controls the trade.

PEOPLES GAS.

Insiders are talking of a further rise in Peoples Gas. No settlement has yet been reached in connection with the Indian Natural Gas Company.

ST. PAUL.

A director of St. Paul is reported to have said that the board, in declaring a 2 1/2 p.c. dividend, had in mind the formal announcement thereby, that the road would continue on that basis in the future, and that it is probable that before the close of the present fiscal year, if earnings continue favorable, an extra dividend of 1 per cent. will be declared.

RUBBER, TOBACCO, AND LEAD.

Mr. Keene's hand is noticeable in Rubber, Tobacco and Lead. As for American Tobacco, it is said that the Company has an enormous surplus, and when the directors see fit to meet, an increased dividend will be declared on the Common stock.

Le Rol.	\$7.00	Old Iron-sides....	30c
War Eagle...	2.93	Knob Hill.....	22c
Centre Star.	4.00	City of Paris....	25c

The first list had no better showing at the same stage of development than the second. Keep your eye on the second list for great advance in values. Ask your broker regarding same, or telephone Main 2971.

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BALTIMORE AND OHIO.

As to the Baltimore and Ohio, the re-organization of this company will be fully as successful as that of the Union Pacific and Northern Pacific. The buying is of a excellent nature.

BROOKLYN RAPID TRANSIT AND NASSAU ROAD.

Rumors of a great deal between the Brooklyn Rapid Transit and Nassau Roads, continue current, but the facts appear to be that up to date, terms have not been agreed on.

The Brooklyn Rapid Transit would cement its hold upon Brooklyn traffic, by ownership of Nassau, because the two control fully 85 per cent. of the mileage in that section.

Of this the Nassau controls about 25 per cent.

Brooklyn Rapid Transit people are more than satisfied with the outlook for the property, independent of any deal, and are satisfied that the earnings will continue to increase from \$1,500 to \$2,000 daily, and with this increase maintained, dividends will be earned.

PACIFIC STOCKS.

The chief interest in the Street is becoming centred in the Pacific stocks, and the new Baltimore and Ohio securities.

The remarkable strength of the Northern Pacific Common has started all sorts of vague rumors, that developments of an extremely favorable nature are imminent, but as a matter of fact the excellent earnings of the company are sufficient to warrant the advance in stock.

The dividend on the Preferred stock, in the next year, is provided, and there is already a surplus for the Common stock. Should the present rate of earnings be maintained, there is little doubt but that the directors will see fit, some time during the next six months, to make a distribution to the Common stock.

The Company, for the first week in September shows an increase in gross earnings of \$100,299, or 20 per cent. more than last year.

For the last three days, Houses with London and Berlin connections, have been large buyers of Northern Pacific Preferred and Common, more especially of the latter, and to-day's London market shows an improvement of 1/4 per cent. over our closing of last night.

NORTHERN PACIFIC REFORMS.

The reforms and economies whereby the Northern Pacific management was enabled to operate the road for less than 50 per cent. of the gross earnings, are made evident in the full report of the Company, and are delightfully simple.

They consisted in a great increase in the train load,—made possible by the use of more powerful locomotives and heavier rails, and the elimination of bad grades—and a corresponding decrease in the revenue train mileage.

Thus, in 1893, when the operating percentage was 62.4, the average train load was 153 tons, and the mileage was 13,268,343.

During the past year the train tonnage was increased to 263 1/2 tons, and the mileage decreased to 9,411,063. This increase in the train tonnage brought about an increase of only 9c in the expense per revenue train mile.

The expense of over 13,000,000 miles in 1893 at \$1.09 was \$14,462,493, while the expense of the 9,411,063 miles in 1898, at \$1.18, was only \$11,105,054, a clear saving of \$3,357,439. The gross earning per freight train mile were increased from \$1.90 to \$2.85, and the gross passenger earnings from \$1.57 1/2 to \$1.77.

These are economies which lie within the scope of any railroad management, though in diverse degrees. Of course, those roads whose

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	182	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do	1910.....	" " "	" " "
1,050,000	4	May Nov.	do Stock.....	106	1925.....	" " "
7,080,000	3	" "	do do do	100	Permanent.....	" " "
136,700	5	Jan. July	Montreal Harbor Bonds Currency....	1913 & 1914 5 Jly	" " "	" " "
874,260	4	" "	Toronto City do do	117-120	1904, 1894.....	Lloyds, Banetts & Bosanquets.
28,500	6	" "	do do do	101-106	" " "	" " "
940,000	5	April Oct.	Auer Light.....	114	1925.....	Bank of Montreal.
6	May Nov.	Bell Telephone.....	1932 1st Nov	" " "	" " "	" " "
2,000,000	6	2nd April Oct.	Canada Central R'y.	95	1902 April	" " "
3,423,000	5	1st April Oct.	Canada Colored Cotton Mills.	110	1931.....	" " "
200,000	5	1st May Nov.	Canadian Pacific R'y. Land Grant....	106 3/4	1917	" " "
20,000,000	4	Ja. Ap. Ju. Oc	Commercial Cable Coupons. } do do Registered. }	104	2397	" " "
2300,000	4 1/2	Jan. July	Dominion Cotton.....		1916 1st Jan	" " "
600,000	5	1st Jan. July	Halifax Electric Tramway.	106	1916 Jan.	Bank of Nova Scotia.
359,000	5	1st Ap'l 1st Oct.	Intercolonial Coal Co.....	100	1918 April	Bank of Montreal.
292,000	5	2nd Jan. July	Lk. Champlain & St. Lawrence Jc.		1910.....	" " "
681,333	4 1/2	1st Feb. 1st Aug	Montreal Loan & Mortgage.....		1908 1st Meh	" " "
700,000	5	1st April Oct.	Peoples Heat & Light.	83 1/2	1922 1st Aug	Merchants Bank of Halifax.
554,313	5	1st Meh Sep.	Richelieu & Ont. Nav.....	100	1917 April	" " "
674,360	5	1st April Oct.	Royal Electric.....		1915 1st Meh	" " "
2,799,933	4 1/2	Mch Sep.	Toronto Railway.....	108-106	1531 31st Aug	" " "
450,960	4 1/2	1st Jan. July	Windsor Hotel.....		1912.....	Bank of Montreal.

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

traffic is scattered, and whose average haul is short, cannot increase their train tonnage as largely as has the Northern Pacific.

Beside the direct economy of operation consequent upon the reduction of locomotives and trainmen, there are incidental economies in the wear and tear of the road-bed, etc., that are by no means inconsiderable.

The company also shows a large curtailment of general expenses, which are not given in detail.

The Northern Pacific stockholders can look upon these figures with complacency.

MARKET DECIDEDLY STRONGER.

New York, Noon, Sept. 16.

The bullish feeling on Northern Pacific seems to have been intensified over night.

There was good buying orders in both Union Pacific and Northern Pacific, and although our opening prices were well above London quotations, arbitrage Houses took fairly large blocks of these stocks.

BALTIMORE AND OHIO.

Baltimore and Ohio again displayed considerable strength.

It is now stated that Mr. Hill of the Great Northern Road, has taken a large interest in this property, and that he intends to apply to the Baltimore and Ohio, the methods which have been so conspicuously successful in the management of the Great Northern.

On the advance, some rather good selling orders made their appearance, but they were easily absorbed, and U. P., Nor. P., and B. & O. are now the strongest Railroad stocks.

SUGAR.

Sugar continues feverish, and the selling is called good. The loan market, this morning, shewed a further decrease in the demand for the stock.

MANHATTAN.

Manhattan sold ex div. and recovered a part of it. It was less active than for some days past, the disposition to attack it seems to be dwindling.

AMERICAN TOBACCO.

American Tobacco scored a sharp advance, on buying by a prominent house closely identified with the directors.

GOLD SHIPMENTS.

The decline in Sugar seemed to affect the rest of the market for a time, but a rally took place in the general market, on the receipt of a cable stating that the Bank of England had sold \$200,000 in gold for shipment to this country.

On the whole the market is decidedly broader, with more outside business than for some time.

TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares.	Par Value	CAPITAL.		Rest as per Last Statement.	Dividend per cent.		Buyers
			Paid up.			Last half year.	Pres. 1-yr.	
MISCELLANEOUS.								
British America.....	50	\$	\$ 750,000	\$ 79,381	3 1/2	...	126 1/2	
Western Assurance.....	40	1,000,000	1,000,000	1379,472	5	...	166	
Canada Life.....	400	125,000	125,000	10	7 1/2	...	141	
Confederation Life Association.....	100	100,000	100,000	62,500	2 1/2	qr	222 1/2	
Imperial Life Assurance Co.....	100	250,000	250,000	60,000	2 1/2	qr	47	
Consumers' Gas.....	50	1,700,000	1,700,000	60,000	1 1/2	qr	137 1/2	
Ontario and Qu'Appelle Land Co.....	40	400,000	400,000	60,000	3	...	126	
Victoria Rolling Stock Co.....	5000	60,000	60,000	60,000	3	...	106	
Toronto Electric Light Co., Old.....	100	1,400,000	1,400,000	60,000	1 1/2	qr	73	
" " " " New.....	100	120,000	120,000	40,000	3	...	106	
Canadian General Electric Co.....	100	900,000	900,000	300,000	3	...	73	
" " " " Pref.....	100	300,000	300,000	60,000	1	1q	73	
Hamilton Electric Light.....	100	250,000	250,000	60,000	1	1q	73	
LOAN and SAVINGS CO.								
British Canadian Ln & Invest. Co.....	100	398,481	398,481	120,000	3	...	...
Building and Loan Association.....	25	750,000	750,000	100,000	2	...	...
Can. Landed & Nat'l. Inv't. Co.....	100	1,004,000	1,004,000	350,000	3	...	94	
Canada Permanent Ln. & Sav. Co.....	50	2,000,000	2,000,000	1,450,000	3	...	110 1/2	
" " " " 20 per cent.....	50	600,000	600,000	220,000	3	...	113	
Canadian Savings & Loan Co.....	50	734,175	734,175	345,000	1 1/2	qr	128	
Central Canada Ln. & Sav's Co. }	100	875,000	875,000	325,000	3	...	...
" " " " 20 per cent..... }	100	325,000	325,000	10,000	2 1/2	...	75 1/2	
Dominion Savings and Invest. Soc.....	50	930,627	930,627	300,000	3	3	90	
Freehold " " " " 20 per cent }	100	476,100	476,100	843,000	3	3	...	
Hamilton Provident & Inv't Soc.....	100	1,100,000	1,100,000	300,000	3	...	108	
Huron & Erie Ln. & Savings Co.....	50	1,000,000	1,000,000	730,000	4 1/2	...	167	
" " " " 20 per cent.....	50	400,000	400,000	160,000	3	...	157	
Imperial Loan & Inv't Co.....	100	725,155	725,155	160,000	3	...	...
Landed Banking & Loan Co.....	100	688,000	688,000	210,000	1 1/2	1 1/2	50	
London & Can. Ln. & Agency Co.....	50	700,000	700,000	81,000	3	...	104	
London Loan Co.....	50	631,500	631,500	550,000	3	...	...
London & Ontario Investment.....	100	550,000	550,000	51,000	...	...	...
Manitoba & North-West Loan Co.....	100	375,000	375,000	403,933	5	...	...
North of Scotland Can. Mortg. Co.....	£10	730,000	730,000	480,000	3 1/2	...	122	
Ontario Loan & Debenture Co.....	50	1,200,000	1,200,000	40,000	...	...	30
Peoples Loan & D. Co.....	50	599,429	599,429	50,000	2	...	50	
Real Estate Loan Co.....	40	373,720	373,720	105,000	3	...	115	
Toronto Savings & Loan.....	100	600,000	600,000	200,000	3	...	...
Union Loan & Savings Co.....	50	699,020	699,020	500,000	3	...	120	
Western Canada " " " " 25 per cent.....	50	1,000,000	1,000,000	770,000	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.

MONEY AND EXCHANGE.

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

Market for sterling rates dull.

BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties 8 1/2-8 3/4
Demand 8 1/2-1 1/8
Cables..... 9

OVER THE COUNTER.

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

DOCUMENTARY.

3 days 8 1/2-
60 days 8-8 1/2
3 days cattle 8 1/2

PARIS FRANCS.

Long 5 22 1/2
Shorts for cheques 5 20 1/2
Over Counter..... 5 20

NEW YORK.

Call money 3 1/4-4 p.c.
Sterling Demand 4 83 1/4-4
Sixties..... 4 81 1/2-2

MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipm'ts.
At Chicago—		
Wheat, bush.....	147,000	255,000
Corn, bush.....	382,000	626,000
Oats, bush.....	403,000	152,000
Flour, brls.....	13,392	7,802
At New York—		
Wheat, bush.....	196,685	124,228
Corn, bush.....	12,560	142,876
Oats, bush.....	82,800	3,925
Flour, brls.....	10,667	891
Flour, sacks.....	13,629	6,782
At Milwaukee—		
Wheat, bush.....	30,000	25,000
Corn, bush.....	9,000	nil
At Toledo—		
Wheat, bush.....	69,000	19,000
Corn, bush.....	13,000	94,000
At St. Louis—		
Wheat, bush.....	34,000	28,000
Corn, bush.....	22,000	47,000
At Duluth—		
Wheat, bush.....	629,000	461,000
At Detroit—		
Wheat, bush.....	17,000	24,000
At Minneapolis—		
Wheat, bush.....	293,000	49,000

CHICAGO MARKET.

Liverpool Strong for Wheat, Following Yesterday's Advance.

No Strength Shown Here To-Day.

Corn Gains a Fraction.

Provisions Weak and Neglected.

Chicago, Sept. 16.

Wheat opened with a weak feeling the advance of yesterday was all lost, and a fraction or two more, except for Sept. which maintained part of its previous day's rise. There is nothing to bull wheat on, and bulges should be taken advantage of to sell on.

Sept. opened at 65½ and sold down to 65, a cent and a half under yesterday's close. Dec. started at 63½, and for the rest of the day flickered between 63 and 62½ at which it closed. May lost ½ on the day and was quiet.

Corn was very dull and was the only issue which showed any steadiness.

Provisions were again tame. Pork lost 10c and Lard 7½c, on any advance sell them.

IOWA CROP REPORT.

Surprising figures are made on corn by the Iowa Crop Report for September, which has not been generally given out. It reviews conditions over the state generally. It shows a condition ranging from 60 to 120, with an average of 86, or 8 points below August. The average yield per acre was 34 bushels or 5 bushels more than last year, and 2 points over the average for 15 years. Present conditions if sustained over the state, will give a yield of 280,000,000 bushels, or 40,000,000 bushels more than last year. Seventeen counties show a yield of 25 to 30 bushels; 65 counties indicate yields ranging from 30 to 40 bushels, and 16 counties show 40 to 45 bushels. The government indicated a crop of 237,000,000 in August. The wheat crop averaged 18 bushels per acre for winter and 16 bushels for spring, an aggregate crop of 24,137,814 bushels or 9,525,700 bushels more than last year. Oats yielded 32 bushels per acre, and the crop is 141,875,000 bu. or 9,304,000 bu. more than last year. Rye yielded 17 bushels per acre, and the crop is 3,575,000 bushels. Barley 28 bushels per acre or 14,268,000 bu.

CHICAGO.

Weather—62 clear, West.
 Curb Wheat Dec. 63
CARS RECEIVED—
 Winter wheat 89
 Spring " 73
 Corn 410
 Oats 350
 Rye 42
 Barley 98

STOCK YARDS—HOGS.

Est'd rec'ts	26,000
Offic'l yest. y	30,380
Shipped	6,522
Left over	4,425
Est. to-morrow	19,000
Rec'ts for week	
Shipped	
Market fairly active, 2½c to 5c lower.	
Light mxd	\$3 65 to \$4 05
Mxd pack'g	3 60 to 4 05
Heavy shpg	3 55 to 4 04
Rough	3 55 to 3 70
Receipts of Pork	
Shipments	1,729 bbls.
Receipts Lard	42,500 lbs.
Shipments	1,907,297 "
Receipts Cut Meats	296,400 "
Shipments	3,205,727 "

LONDON CABLE.

C. Meredith & Co.'s Cable gives the following London quotations:
 Grand Trunk, 1st preference... 67½
 " 2d " 45
 " 3d " 20½
 " quart'd 4 p.c. 79½
 C. P. R. 89½

Edward L. Bond,

INSURANCE

Marine, Fire, Accident,
 Plate Glass.

30 ST. FRANÇOIS XAVIER ST.,

MONTREAL.

LIVERPOOL GRAIN MARKET.

September 16, 1898.

Spot wheat firm.			
Spot maize firm.			
Wheat—	Last	—TODAY'S—	
No. 1 Califa.	6 2	6 3	6 2
" 2 R. W. per entl new	5 9	5 11	5 11
" 1 Nor. Spg.	6 8½	6 8½	6 8½
Sept.	5 9½	5 10	5 9½
Dec.	5 5½	5 5½	5 4½
Jan.	5 6	5 6½	5 5
Corn.	3 1	3 1	3 1
Peas.	5 0½	5 0½	5 0½
Pork.	50 0	50 0	50 0
Lard.	26 3	25 9	26 3
Maize—			
Mxd. Am.	3 1	3 1	3 1
Sept.	3 1	3 1	3 1
Oct.	3 1½	3 1½	3 1½
Dec.	3 2	3 2	3 2½
Flour—			
Min 1st Bkrs p sack	20 9	20 9	20 9
Bacon—			
Long cuts hvy.	30 6	30 6	30 6
" light.	30 0	30 0	30 0
Short cuts hvy.	30 0	30 0	30 0
" light.	30 6	30 6	30 6
Cheese—			
White.	37 0	37 0	37 0
Col'd.	38 0	38 0	38 0
Receipts wheat past 3 days	319,000 ctls.		
including 252,000 American.	Corn 215,000 ctls.		
Am. Weather warm and dry.			

LONDON AND PARIS.

Bank of England rate 2½.
 Open discounts rate 1½.
 Paris Rentee 102f. 40c.
 French Exchange 25f. -28c.
 Amount of bullion out Bank of England balance £54,000 including £39,000 for New York.
 September 16, 1898.

	12.30	2	4
	P.M.	P.M.	P.M.
Consols, money	109½	109½	109½
Consols, account	109½	109½	109½
Atchison	13½	13½	13½
Atchison pfd.			
Ches. & Ohio			
Canadian Pacific	89½	89½	*89½
do Conso'd Deb.			
do Preference.			
Denver & Rio G. pfd.			
Erie	14½	14½	14
Erie 1st pfd.	37½	37½	37½
Hudson Bay	21½		
Illinois Central	117	117	117
Kansas & Texas			
Louis & Nash	59	59½	59
Mex.	21½	21½	
Mex. Cent.	68½	68½	
New York Central	121½	121½	121
Northern Pacific			
Northern Pacific pfd.	81	81½	81
Nor. & West. pfd.			
Ontario & West.		16½	15½
Pennsylvania	61½	61½	61
Reading	9½	9½	9½
Reading 1st pfd.			
St. Paul	113½	113½	114½
Southern Ry.			
Southern Ry. pfd.			
Union Pacific	35	35	30½
Union Pacific pfd.	69½	69½	69½
Wabash pfd.	20½	22½	20½
*Ex-div.			

MINING STOCKS.

September 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	\$.09	\$.11
Can. Gold Fields Syn.	.07	.08½
Cariboo Hydraulic	1.00	1.40
Cariboo McKinny	.70	.75
Deer Park	.19½	.20
Dom. Developing Co.	.24	.26
Evening Star	.03	.04
Fern	.67	.70
Golden Cache	.50	.50
Gold Hills Developing	.07	.08
Iron Colt.	.09	.09
Iron Mask	.82	.85
Jumbo	.35	.35
Knob Hill	.20	.22½
Monte Christo Con.	.26½	.27½
Montreal & London	.29	.32
Montreal Red Mountain	.20	.21½
Noble Five	.14	.18
Old Ironsides	.25	.35
Reco.	1.20	1.20
Slocan Star	1.65	1.65
Smuggler	.12½	.15
Silverine	.05	.05
Tin Horn	.14	.14
Two Friends	.13	.13
Twin	.25	.25
Virginia	.65	.73
War Eagle Con.	2.92½	2.93
Winchester	.15	.20

ESTABLISHED 1896.

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SPECIALS.

FROM ANDREW MCKINNEY & Co.
 (BY DIRECT WIRE.)

New York, Sept. 16.

The liquidation of the long interest caused the break in Sugar to-day. There seemed to be very good buying of the stock around 125. Houses like Van Emberg and Atterberg Holmes & Co., and Edward Sweet & Co., were the principal buyers.
 C. L. W. Pfd. was very strong to-day on inside buying. We are very bullish on this stock and look for much higher prices before the end of next week.

MONTREAL STOCK MARKET.

(Continued from page 1.)

In Toronto St. Ry., the sellers were Wilson & Gillespie, Low, Hamilton, Meeker, Howard, Meredith & Co., G. Weir, Garland and Moat & Co.

The buyers were Burnett & Co., Mackenzie, Nichols & Marler, G. Weir, Riddell, Garland, Forget & Co., Turpin & Co., Barlow, Oswald Bros., and Howard.

In Royal Electric the sellers were Turpin & Co., Meredith & Co., MacDougall Bros., and Riddell, the only buyers being G. Strathy & Co.

In other stocks the sellers were Hansons & F., MacDougall Bros., Burnett & Co., Scott, Davies, Wilson & G., Low, Gault, Nichols & M., Forget & Co., Turpin & Co., Clark and Riddell.

The buyers were Forget & Co., Nichols & M., MacDougall Bros., Garland, Mackenzie, Burnett & Co., Low, G. Weir, Wilson & G., and Nash.

MORNING SALES.

Canadian Pacific—25 at 87½, 475 at 87½.
 Montreal Street Ry—100 at 277½.
 Montreal Cas—75 at 195½, 75 at 195.
 R & O Nav Co—25 at 102.
 Bell Telephone—50 at 173.
 Bank of Montreal—2 at 244.
 Toronto St Ry.—100 at 104½, 100 at 104, 100 at 104½, 50 at 104½, 190 at 104, 25 at 104½, 10 at 104, 50 at 104½.
 Can. Col Cot.—50 at 55.
 Dom. Cotton—50 at 96½, 5 at 97, 25 96½, 35 at 96½, 25 at 96½.
 Royal Electric—35 at 159, 75 at 160.
 Dom. Coal Pfd.—50 at 111½.
 Bank of Commerce—14 at 142½.
 Merchants Bank—16 at 180.
 War Eagle—2,500 at 293.

AFTERNOON BOARD.

The afternoon session was again pretty active for Pacific and Toronto Railway. The prices realized were a shade off for the former and a little better for Rails, War Eagle sold at 293 and 293½ closing at 293 bid. Some Cable Bonds sold at 104, Montreal Street, Gas, Dominion Coal Pfd., Royal Electric and Dominion Cotton all brought strong prices.

In Canadian Pacific the sellers were Wilson & G., MacDougall Bros. R. Forget, Howard, and Forget & Co. The buyers were Smith & M., Forget & Co., Gault, Wilson & G., and Meredith & Co.

In Montreal St. Ry. the sellers were Wilson & G., Davies, and Forget & Co.

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

In Toronto St. Ry. the sellers were MacDougall Bros., G. Strathy & Co., Meredith & Co., Scott, Garland, W. H. Weir & Son, Gault, Forget & Co., Turpin & Co., G. Weir, and Nash.

The buyers were G. Weir, Grant, Burnett & Co., Forget & Co., Howard, Oswald Bros., Meeker, Nichols & M., and Wilson & G.

In War Eagle the sellers were Forget & Co., and G. Strathy & Co. The buyers were Moat & Co, Smith & M., and Forget & Co.

In other stocks the sellers were Burnett & Co., Marler, Wilson & G., Riddell, and Forget & Co.

The buyers were Low, Nichols, Grant, R. Forget, and G. Strathy & Co.

AFTERNOON SALES.

Canadian Pacific—350 at 87, 70 at 87½, 400 at 87.
 Montreal St. Ry—50 at 277½, 50 at 277½, 25 at 277½.
 Montreal Cas.—20 at 194½.
 Royal Electric—25 at 160.
 Toronto St. Ry—150 at 104½, 125 at 104½, 200 at 104½, 25 at 104½, 350 at 104½.
 Com Cable Regtd—1000 at 104.
 Dominion Coal Pfd.—50 at 111½.
 Dominion Cotton.—85 at 96½.
 War Eagle—1500 at 293½, 15 at 293.

MINING STOCKS.

Rossland B. C., Sept. 16.

IRON MASK.

A belief that control of the Iron Mask had been sold to the Gooderham Blackstock syndicate, caused an advance of several points in the stock.

Mr. Blackstock when interviewed last night, said the option expired on Wednesday and was not taken up.

He denies emphatically that any deal was made, or that there is any likelihood of a purchase at present.

GRAND PRIZE.

Work is to be resumed immediately on the Grand Prize, adjoining the Deer Park. The property is Crown granted, and the showing on the surface indicates that the Deer Park vein runs through the claim continuously.

Developments will be carried on.

VIRGINIA.

The Bear movement in Virginia continues.

Stock quotations to-day.

War Eagle	\$ 2 90
Virginia	72
Iron Mask	93
Monte Christo	28
Deer Park	20
Commander	13½
Iron Horse	17½

STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.

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

	1898.	SAME DAY 1897.	
Sep. 1	\$4,447.92	\$4,133.84	Inc. \$314.08
" 2	4,426.71	3,857.86	" 568.85
" 3	5,540.20	4,379.73	" 1,160.47
" 4	4,620.25	4,267.77	" 352.48
" 5	5,954.84	4,870.69	" 884.15
" 6	4,984.10	4,068.28	" 915.82
" 7	4,207.68	4,059.28	" 148.40
" 8	4,788.73	4,175.73	" 613.00
" 9	4,411.49	4,113.55	" 297.94
" 10	4,774.15	4,353.86	" 420.29
" 11	4,080.49	3,977.77	" 102.72
" 12	4,467.30	4,280.35	" 186.95
" 13	4,568.28	4,174.42	" 393.86
" 14	4,284.17	4,074.33	" 209.84
" 15	4,678.51	4,106.29	" 572.22

TORONTO STREET RAILWAY.

For month of July, 1898 \$103,892.93
 " Aug. " " 110,350.00
 " " " Inc. 14,076.21

	1898.	SAME DAY 1897.	
Sep. 1	\$5,746.36	\$4,307.96	Inc. \$1,438.40
" 2	5,470.25	4,265.86	" 1,204.39
" 3	6,692.05	5,237.73	" 1,454.32
" 4	3,177.94	2,103.85	" 1,074.09
" 5	9,039.51	7,688.69	" 1,350.82
" 6	8,253.38	6,453.80	" 1,799.58
" 7	9,333.61	7,697.69	" 1,645.92
" 8	9,418.49	7,339.38	" 2,077.11
" 9	6,687.06	6,203.17	" 483.89
" 10	5,787.15	5,362.99	" 424.18
" 11	2,194.09	1,756.89	" 437.20
" 12	4,230.64	3,979.14	" 251.50
" 13	3,662.19	3,000.99	" 661.20
" 14	3,430.65	2,853.59	" 637.06

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