

# THE Exchange News L.

## A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 57.

MONTREAL, MONDAY, AUGUST 8, 1898.

Price 3 cents.

### Montreal Stock Market.

**CANADIAN PACIFIC WAS ACTIVE AND STEADY.**

**TORONTO RAILS SLIGHTLY LOWER ON ACTIVE TRADING.**

**MONTREAL GAS IMPROVES.**

**STREET RAILWAY STRONG.**

In anticipation of declaration of dividend Canadian Pacific was strong. Unless something more encouraging is known to the insiders and their friends than is generally allowed, the news to-day from the United States regarding rates should have caused a decline. A busy day in it was experienced, 650 shares having been traded in at from 84 to 84½.

Toronto Railway sold to the extent of 675 shares; though prices declined to 99½, the close of the board showed a better demand for it, the last sale was at 100 for 375 shares. The stock at close was offered at 100 with 99½ bid.

Montreal Street Railway continues strong. Though the business done was small, it was at firm prices.

Montreal gas also shared in the general confidence, 125 shares were traded in at 194½.

Dominion cotton for some small business commanded 95½ and 96, none being offered at the close under 97½.

One hundred Cable sold at 186, when both buyers and sellers retired. It closed at 185 to 187.

The attention of the board for the balance of the day was devoted to some small sales of Dom. Coal Pfd., Richelieu Ont. Nav. Co. and Bell Telephone Rights.

In Canadian Pacific the sellers were Forget & Co., MacDougall Bros. and Nash. The buyers were Hamilton, MacKenzie, Nash, W. H. Weir & Son, and Forget & Co.

In Bell Telephone the sellers were J. T. Davies, MacDougall Bros., Hansons & F., Grant, Moat & Co., and G. Strathy & Co. The buyers were Nichols & M., Grant, Wilson & G., Meredith & Co., Scott, and Hansons & F.

In Toronto Street Ry. the sellers were MacKenzie, Burnett & Co., Meredith & Co. Forget & Co., Riddell, G. Weir, and Scott. The buyers were Nash, Moat, Barlow, W. H. Weir & Son, Smith & M., and G. Strathy & Co.

In other stocks the sellers were Turpin & Co., Forget & Co., MacKenzie, Nichols and M., Nash, J. T. Davies, and W. H. Weir & Son.

The buyers were Nash, Forget & Co., Grant, Hamilton, Moat & Co., Burnett & Co., G. Strathy & Co., and Nichols & M.

**SALES THIS DAY.**

**Canadian Pacific.**—325 at 84½, 200 at 86, 25 at 84½, 50 at 84, 50 at 84½.  
**Toronto Railway.**—50 at 100, 25 at 99½, 25 at 100, 100 at 98½, 25 at 99½, 75 at 99½, 375 at 100.  
**Montreal Street.**—22 at 277, 25 at 276.  
**Montreal Gas.**—125 at 194½.  
**Richelieu and Ontario.**—4 at 99.  
**Bell Telephone Rights.**—1½ at 71, 2½ at 72, 24½ at 71.  
**Com. Cable.**—100 at 186.  
**Dominion Coal pfd.**—25 at 110½.  
**Dominion Cotton.**—25 at 96, 25 at 95½, 15 at 96½.

### MONTREAL STOCK EXCHANGE.

Hours of Board—10.45 to 12.30; 2.15 to 3. Saturdays—10.30 to 12 noon. Saturday and Afternoon sessions will be resumed on September 1st.

3 p.m., August 8, 1898

CAP.	REST.	Value shares.	Last 1/2 y. div.	Next div. pbl.	STOCKS.	Aug. 1.		Aug. 2.		Aug. 3.		Aug. 4.		Aug. 5.		July 8.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.		
<b>BANKS.</b>																	
12,000,000	6,000,000	200	5	Dec.	Bank of Montreal.....	255	245	255	245	255	247½	250	245	250	242	250	245
6,000,000	2,600,000	100	4	"	Merchants Bank.....	178	174	179	175	179	175	170	178	180	178½	178	178½
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com	143	140½	140	142	140	145	140½	145	140	145	141½	141½
4,866,666	1,387,000	50	2½	Oct.	British North America.	126	126	126	126	126	130	129	129	129	129	126	126
3,000,000	650,000	100	3	Dec.	Quebec Bank.....	124	124	124	124	124	124	124	124	124	124	124	124
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	245	236	250	238	250	235	260	238	238	238	238	238
2,000,000	1,500,000	50	4	Oct.	Molsons Bank.....	210	200	200	200	210	200	210	200	210	200	250	200
2,000,000	1,200,000	100	4	Dec.	Imperial Bank.....	203	202	202	202	202	202	202	202	202	202	202	202
2,000,000	1,125,000	100	4	"	Ottawa.....	180	180	180	180	180	180	180	180	180	180	180	180
2,000,000	600,000	50	4	"	Standard.....	180	180	180	180	180	180	180	180	180	180	180	180
1,500,000	1,600,000	100	4	Aug.	Bank of Nova Scotia..	180	180	180	180	180	180	180	180	180	180	180	180
1,500,000	1,500,000	50	3¼	"	Dominion Bank*.....	255	254	254	258	250	258	250	258	250	258	250	258
1,500,000	1,175,000	100	3½	"	Merch'ts Bk. of Halifax.	180	180	180	180	180	180	180	180	180	180	180	180
1,500,000	835,000	50	3½	July	Eastern Townships Bk	160	150	150	150	150	150	150	150	150	150	150	150
1,500,000	350,000	60	3	Dec.	Union Bank.....	115	103	115	103	115	103	110	103	110	103	110	103
1,250,000	775,000	100	4	"	Hamilton.....	182	182	182	182	182	182	182	182	182	182	182	182
1,200,000	100,000	30	3	Nov.	Banque Nationale.....	100	90	96½	90	96½	90	102½	95	95	95	95	95
1,000,000	450,000	100	3½	Dec.	Hochelaga Bank.....	165	165	165	165	165	165	165	165	165	165	165	165
1,000,000	85,000	100	3	"	Ontario Bank.....	112	105	110	103	110	104	119	104½	105½	110	104	104
500,000	250,000	25	2½	Oct.	Jacques Cartier Bank..	110	106	106	110	110	110	110	108	108	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
<b>MISCELLANEOUS</b>																	
65,000,000		\$100	2½	Oct.	Canadian Pacific Ry....	84½	84½	84½	84½	84½	84½	84½	84	83	84½	84½	84½
12,000,000		100			Duluth SS. & Atlantic..	3½	3	3½	3	3½	3	3½	3	3½	3	3½	3
10,000,000		100			Duluth SS. & Atlantic pr	7	5½	7	6	7	5	7	5	7	5	7	5
10,000,000	2,608,329	100	1¼q	July	Commercial Cable.....	185	183	187½	185½	187½	186½	187	186	186½	186½	187	185
2,000,000		40	2q	"	Montreal Telegraph....	180½	179½	180½	179½	180½	179½	185	180	185	180	185	180
1,350,000		100	3	Nov.	Rich. & Ont. Nav. Co..	102	99½	103	99½	103	99½	102	100	101½	99½	102	99½
4,600,000	334,247	50	2¼q	Aug.	Montreal Street Ry Co.*	275½	275½	275	274	275½	275	276	275½	276½	275½	276½	275½
1,000,000		50	1¼q	July	New Montreal Street....	271½	270½	271	270	272	270½	271½	271	273	270½	272	270
2,997,704		40	5	Oct.	Dominion Telegraph....	131	131	131	131	131	131	132	132	132	132	132	132
2,000,000		1			Montreal Gas Co.....	193	192½	195	194½	195	184½	194½	194	194½	194½	195	194½
3,168,000	910,000	100	2q	July	War Eagle.....	264	260	262½	261½	270	264	265	264	261	260	263	260
1,500,000		100	2q	"	Bell Telephone Co ½....	165	180	166½	175	165	177½	169	180	169	180	170	170
6,000,000	717,016	100	1q	"	Royal Electric*.....	160	159	160	159	159½	158½	160	158½	160	158½	160	158½
800,000		100	1¼q	"	Toronto Street Ry.....	98½	98½	100½	100	101½	101½	100½	100½	100½	100½	100½	99½
100,000		100			Halifax Tram Co.....	133	131	132	128	134	132	133½	130	135	132	133½	132
700,000		100			Cornwall Street Ry....	50	15	50	15	50	15	50	15	50	15	45	15
500,000		100	1¼q	Sep.	People's Heat & Light..	39½	35	36	32½	38½	32½	38	39	35	35	35	35
350,000		40	2q	July	St. John Railway Co....	160	140	143	143	143	143	143	143	143	143	145	145
5,642,925		100			London Street Ry.....	182	180	183	180	183	180	180	180	180	180	180	180
1,467,684					Can. N. W. Land Pfd....	54	51½	54	51½	54	54	53	51½	54	52	52	52
15,000,000		100			" " Com.....												
2,000,000		100	4	July	Dominion Coal Co.....	25	23	24	22	25½	21	23½	22	23	20	23½	21
500,000		100	6 pa	Dec.	Dominion Coal Co. pr..	109	108	109	108½	110½	109	111	110½	110½	110	109	108
500,000		100			Windsor Hotel.....	60	35	60	35	60	35	60	35	60	35	60	35
250,000		100	7 pa		Intercolonial Coal Co..	60	35	60	35	60	35	60	35	60	35	60	35
1,500,000		100	2q	Sep.	Do. pref. stock.....	100	50	100	50	100	50	100	50	100	50	100	50
2,750,000		100			Montreal Cotton Co....	155	148	155	147½	155	147½	155	150	155	151	155	151
600,000		100	4	Aug.	Colored Cotton Co....	60	50	60	50	60	50	60	50	60	50	60	50
3,100,000		100	1¼q	Sep.	Merchants Cotton Co..	95	93	96½	95	95½	94½	96	94	96	95	97½	95
500,000	350,000	25	3½	"	Dominion Cotton Co....	95	93	96½	95	95½	94½	96	94	96	95	97½	95
814,800		100	2q	July	Mont. Loan & Mort Co.												
645,000		100			Ottawa Electric S. R....												
500,000		100	2¼q	July	Ottawa Electric.....												
12,250,000	52,023	50	3½	"	Diamond Glass.....												
500,000		100	3¼	"	Western Loan & Tr....		100	100	100	100	100	100	100	100	100	100	100
500,000		100			Auer Light.....												
					Taylor Hydraulic.....												

\*Ex-div. †Authorized.  
 ‡ & 1 Bonus. ½ Ex-Rgts



# NEW YORK EXCHANGE.

AN ATTEMPT TO CATCH STOP ORDERS FAILS.

STOCKS ATTACKED BUT REACT QUICKLY.

MARKET CLOSES STRONG.

New York, Aug. 8.

There were several attempts to-day to catch stop orders. North-West and Burlington were made points of attack, but the decline in both cases evidently met orders to buy, and the reactions were as rapid as the declines. Sugar was comparatively quiet, opening at 149½ and closing at 139½; the highest price reached was 140½.

Tobacco ranged between 128 and 129½; it closed at 128½.

Brooklyn Rapid Transit was fairly active, but showed great strength; it sold up to 61½ and closed at 61½. North-West and Burlington were the most active and interesting stocks. The former opened at 134½ and sold up to 135½. An attack was then made on it, and down it went to 132½. The buying orders it met there soon sent it back to 134½. It closed at 134.

Burlington, after opening at 112½ and selling at 113½, broke to 112, but soon recovered to 113½, closing strong at 113½. The same tactics were used in New York Central, Rock Island, and some other stocks, the attacks all met the same fate, and nearly all the market closes at or near best prices.

New York, 9.20 a. m., Aug. 8.

On Saturday Commission Houses did more business, and important interests took up a more aggressive position.

Opinion, that there will be universal advance this week, still continues, but the market has already advanced eight days in succession.

There is some talk of a contest between the New Haven and New York Central, over the Boston and Albany.

Continued absorption of Peoples' Gas on expected settlement with Indiana Gas, will be made shortly.

Atchison directors will declare 4 per cent. on adjustments in September.

New York, 9.40 a. m., Aug. 8.

The securities market seems to have passed thoroughly under the sway of peace influences, that is to say, financial interests have accepted the termination of hostilities with Spain, as practically assured, and are now acting with a view to anticipate all favorable consequences.

Such a volume of business as was transacted in stocks and bonds on Saturday, is highly exceptional for the summer season. It is safe to say that, in bonds, it was unprecedented for a midsummer season.

The movement in Grangers confirms the opinion expressed by many good judges that a new level of values is to be established for this group.

In the case of Burlington, the carrying out of a refunding plan, is all that is lacking to permit the company to pass upon a reasonably safe six per cent. basis of dividends.

The broadening tendency of the stock market is indicated, in one way, by the revival of interest and strength in the shares of the railroads in the South. That section is on the eve of the expansion certain to come, when the American trade with the West Indies receives the stimulus, which will follow the conclusion of the war with Spain.

With the monetary situation drifting to a 3 to a 3 1-2 per cent. basis for corporate credit, improvement is bound to reach the securities of all solvent companies.

New York, 9.50 a. m., Aug. 8.

The fact that peace is actually in sight does not seem to meet with a great deal of enthusiasm in speculative communities in London. Prices for Americans there are irregular, New York Central showing a decline of 3-8 per cent., other active issues ranging from a parity with New York close to 3-8 higher.

Speculators in London probably have in mind the way in which all recent good news has been met in this market, and when they are mindful of the destruction of Cervera's fleet, the fall of Santiago, and the action of the market after these events, they are probably not encouraged to increase their lines on the Bull side of the market. Apart from the fact that peace ne-

# NEW YORK STOCK MARKET.

August 8, 1898.

	CLOSING PRICES FROM JULY 30 TO AUG. 5.					TO-DAY'S PRICES.				
	1	2	3	4	5	6	Open	Highest	Lowest	Closing
American Sugar	139½	139½	139½	137½	138½	139	139½	140½	139½	139½
American Sugar pfd.										
Am. Spirits Mfg. Co										
Am. Spirits Mfg Co pfd										
Am. Tobacco x d 2 p.c.	123½	125½	127½	127½	127½	127½	128	129½	127½	128
American Tobacco pfd.										
Atch T. & S. Fe	13	13½	13½	13½	13½	13½				
Atch T. & S. Fe pfd	34½	34½	35	34½	35½	35½	35½	35½	35½	35½
Baltimore & Ohio	12									
Bay State Gas										
Brooklyn Rap. Tran.	58½	57½	58	58½	59½	60½	60½	61½	60½	61
C.C.C. & St. L.	42½	42½	42	41½	42	42½		44	42½	44
Canadian Pacific	84									
Canada Southern	53½	53½			54		54½	54½	54½	54½
Chesapeake & Ohio	22						22½			
Chicago B. & Q.	106½	107	108½	109½	112	112½	112½	113½	112	113½
Chicago Mil. & St. P.	100	100	101½	101	102½	103½	104	104½	103½	104
Chi. Mil. & St. P. pfd.										
Chicago R. I. & Pacific	97½	79½	97½	99	99½	100½	10½	102	100½	101½
Chicago & Northwest	131	132	133½	134	134½	134½		134½	132	134
Chic. & Northwest pfd.										
Consolidated Gas x d 2%	199	199	200½	199	198	199		199	199	199
Delaware & Hudson				107						
Del. Lack. & Western										
Erie										
General Electric	40½	40	39½	39½	40½	40½	40½	40½	40	40
Illinois Central x d 2½ p.c										
Laclede Gas										
Lake Shore										
Louisville	53½	54	54½	54½	54½	55½	56	56½	55½	55½
Manhattan con.	107	106½	106	106½	107½	107½	107½	108½	107½	107½
Met. Street Ry. Co.	153½	154	156	156½	157½	158	158	159	158	158½
Michigan Central										
Missouri Kan. & Tex					34½					
Missouri Kan. & T. pfd	34		34½	35	35½	35½	35½	35½	35½	35½
Missouri Pacific	35½	35½	36	36½	36½	37½	37½	38	37½	37½
Nat. Lead										
Nat. Lead pfd	37½	37½	37	37½	37½	37	37	37½	36½	36½
New Jersey Central	90½		90½	90½	91½	92		92½	92	92½
New York Central	118½	118½	118	118	119	119½	120	120½	119	120
Northern Pacific	29½	30	30	30	30	30	31	31	31	31
Northern Pacific pfd	71½	72	72½	72	73	74	74	74	74	74
Omaha	83½	84	84	84	84½	84½	84½	85½	84½	85
Oregon Rail. and Nav.										
Pacific Mail	30½	31	31	31	31	31		32	31	31½
Peo. Gas L. & Coke Co	99	99	99	99	100	100	100	101½	100	101
Pullman Palace Car Co										
Reading		18	17½	17½	18½	18½	18½	18½	18½	18½
Southern Pacific	31½	31½	31	32½	32			33	33	33
Texas Pacific										
Tenn. Coal & Iron	25½	26	25½	26	26½	26½	26½	27	26½	27
Third Avenue R. R.										
Union Pacific	24½	24½	24½	24	25½	25½	25½	25½	25½	25½
Union Pacific pfd.	61	62	62	62	63	63	63	64	63	63
U. S. Rubber	40	40	39	38	39		41	41	41	41
U. S. Rubber pfd	99		98	92						
U. S. Leather pfd	68½	68½	68	68	68		68	70	68	70
Wabash										
Wabash pfd	19½	19½	20				20	20	20	20
W. U. Telegraph	92½	93½	94	93½	94	94	94	94	94	94

\*Ex-dividend. †Ex-dividend of 1½ per cent. and bonus of 10 per cent. ‡\$2.00 and \$20.00 extra.

# CHICAGO MARKET.

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

August 8, 1898.

	CLOSING PRICES AUG. 1 TO 5.					TO-DAY'S PRICES.			
	2	3	4	5	6	Opening	Highest	Lowest	Closing
Wheat—									
Sept	64½B	65½B	66½A	67½B	68½A	68	68	66½	66½B
Dec	64½B	64½	64½A	65	66	66½	67	65	65½B
May	66½N	67	67½	67½B	68½	68	68	67	67
Corn—									
Sept	33½B	32½A	33½A	33	33½A	33	33	32½	33½A
Dec	33½B	33B	33	33	33½A	33½	34	33	33½A
May	35½A	35½B	35½	36½A	35½B	35½	36	35½	36B
Oats—									
Sept	20	20½A	20½-1	21½-1	21	21	21	20	21
Dec		21			20				
May	23	23½	23½	24½A	24	24	24	23	23½
Pork—									
Sept	9 17	8 87	8 92	9 00	9 00	9 02	9 02	8 75	8 87A
Dec	9 22N	8 90	8 92	9 00	9 02		8 90N	8 90N	8 90N
Lard—									
Sept	5 35	5 20A	5 30	5 32B	5 32	5 35-7	5 37-	5 22-25	5 25A
Dec	5 42-	5 27B	5 37	5 42A	5 42	5 45	5 45-	5 32-	5 32
Sht ribs—									
Sept	5 35A	5 15	5 20	5 22	5 22	5 22-25	5 25	5 12-	5 12-15A
Dec	5 52	5 37A		5 20	5 15	5 27	5 27	5 05	5 05
Puts and Calls for Aug. 9 :									
Wheat, Sept. Calls			67						65½
Corn, Sept. Calls			33						33
Curb, Sept. Wheat									66½

gotiations are more nearly complete, there is nothing new to affect speculation this morning.

New York, Noon, Aug. 8.

The week opened with a stronger London market than for some time. Apparently less apprehension was felt over the relations between Great Britain and Russia in the East, Consols being up 1-16 as compared with Saturday's prices.

Americans were not very active, but were strong, at fractional advances over our closing prices of Saturday.

This change in London Market, coupled with despatches from Madrid, saying that the Spanish Cabinet had decided to agree to our terms of peace, caused a strong and very active opening.

Commission Houses had, apparently buying orders in all leading stocks, and the pressure to sell was insignificant. In fact the bulk of the selling seemed to come from the professionals.

# BEARS ATTACK THE MARKET.

A little liquidation which encouraged the Bears to attack the whole list, made its appearance shortly after 11 o'clock. The reaction, however, only served to show that the market was full of buying orders, at slightly below current prices.

# GRANGERS.

Of the Grangers, Burlington and Quincy shows marked strength, owing to the favorable condition of crops in Nebraska, considerable rain having fallen in that state on Saturday and Sunday.

# INDUSTRIALS.

The Industrials are not quite as strong as the Grangers, there being again evidence that the large interests in the street were inclined to reduce their holdings in Industrials, and increase their holdings in Grangers.

RECENT advices from the Camp regarding the development of

# "OLD IRONSIDES"

has advanced the price to 3½c per share, with little offered. We advise you to pick up through your broker some of that stock and also that of the adjoining property

# "KN'B HILL."

You can find out about these properties by asking your broker, or by writing or calling upon

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## MANHATTAN.

An interest identified with Manhattan makes the following statement: The Bear side on Manhattan has been quite faithfully presented to the public in the last sixty days. It would now seem well to present the Bull side. It is true that Metropolitan has gained passengers much faster than they have been gained by Manhattan in the last year. It is true also that the growth by Metropolitan appears somewhat greater than it really is on account of the operations of the transfer system. We think the time has come when the relation of growth between Metropolitan and Manhattan will be more favorable to Manhattan.

"Supposing, however, that Manhattan makes no gain but merely maintains its present volume of business. The company is earning about 5 per cent. on the stock. It has had a decision in the tax matter which adds something to the stock value. The most carefully prepared figures indicate that a change to electrical equipment will be worth to Manhattan over 2 per cent. on the stock. Metropolitan paying 5 per cent. is selling above 150. Manhattan earning 5 per cent. and likely to earn 7 per cent. or more is being sold short around 107. It seems to me that the favorable side of Manhattan will come to the front one of these days so clearly as to make a decided revolution in speculative sentiment."

## MONEY EXCHANGE, ETC.

New York, Aug. 8.

Money was nominal at 1 per cent., but the majority of loans were carried over at 1½ per cent.

Exports of gold and silver from this port to all countries for the week ending 6th Aug. aggregate \$846,012 silver bars and coin against a total of \$1,742,670 gold and silver for the same week of last year. Since Jan. 1, the exports of gold were \$4,185,711 and silver \$25,802,630 against \$29,628,909 gold and \$28,373,679 silver in the corresponding period of last year.

The imports of this specie this week were \$329,979 in gold and \$60,083 silver, a total of \$390,062, against a total of \$5,869 last week and \$357,570 in the corresponding period of last year. Since Jan. 1st, \$70,775,969 against \$4,089,111 in the corresponding period last year.

The imports of dry goods and merchandise at the port of New York this week were valued at \$8,216,376 against \$7,716,703 last week and \$5,933,266 in the corresponding week of last year. Since Jan. 1st, \$261,392,264 against \$327,576,280 in the corresponding period of last year.

The bank statement for the week shows the doings of the Government and the banks in the handling of the new bond issue. The ease of money is very clearly shown.

Loans	\$649,499,800
Deposits	757,051,600
Circulation	14,273,800
Legal Tender	60,167,900
Specie	168,988,000
Reserve	229,155,900
Reserved Required	189,262,900
Surplus	39,893,000

The surplus a year ago was \$41,002,125 and two years ago was \$13,815,575.

The earnings of the Brooklyn Rapid Transit Company Aug. 5th, were \$16,550, an increase of \$1,970 over the same day last year.

The Chronicle computes the gross earnings of eighty-two roads for the third week in July, 1898, at \$7,433,443, an increase of \$265,300 or 3.63 per cent.; for forty-seven roads for the fourth week in July, 1898, at \$7,733,634, an increase of \$67,992, or 89 per cent., and for forty-six roads for the month of July, 1898, at \$24,423,483, an increase of \$650,278 or 2.74 per cent.

## 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.....	"
	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.....	" "
2,000,000	6	2nd April	Oct.	Canada Colored Cotton Mills.....	95	1902 April.....	" "
3,423,000	5	1st April	Oct.	Canadian Pacific R'y. Land Grant.....	110	1931.....	" "
200,000	5	1st May	Nov.	Canada Paper Co.....	106½	1917	" "
20,000,000	4	Ja. Ap. Ju. Oc		Commercial Cable Coupons.	104	2397	" "
£300,000	4½	Jan.	July	do do Registered.....			
600,000	5	1st Jan.	July	Dominion Cotton.....		1916 1st Jan	" "
350,000	5	1st Jan.	July	Halifax Electric Tramway.....	106	1916 Jan. ....	Bank of Nova Scotia.
	5	1st Ap'l	1st Oct.	Intercolonial Coal Co.....	100	1918 April.....	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	1531 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.

## LONDON AND PARIS.

Bank of England rate 2½.  
Open discounts rate 1½.  
Paris Rentes 103f. 52c.  
French Exchange 25f. -22½.

Aug. 8, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110½	111	.....
Consols, account.....	110½	.....	.....
Atchison.....	14	14	14½
Atchison pfd.....			
Ches. & Ohio.....			
Canadian Pacific.....	86½	86½	86
do Consol'd Deb.....			
do Preference.....			
Denver & Rio G. pfd.....			
Erie.....	14½		14½
Erie 1st pfd.....	37½	36½	37½
Hudson Bay.....	19		
Illinois Central.....	111½		112
Kansas & Texas.....			
Louis & Nash.....	56½	57½	57½
Mex.....	20	20½	
Mex. Cent.....	66½	66½	66½
New York Central.....	123½	122½	123½
Northern Pacific.....			
Northern Pacific pfd.....		76½	
Nor. & West. pfd.....			
Ontario & West.....		15½	
Pennsylvania.....	60½	60½	
Reading.....	9½		
Reading 1st pfd.....			
St. Paul.....	106½		107
Southern Ry.....			
Southern Ry. pfd.....			
Union Pacific.....		26½	
Union Pacific pfd.....			
Wabash pfd.....		20½	

## LONDON CABLE.

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

Grand Trunk, 1st preference.....	68 3-8
Grand Trunk, 2d preference.....	45 3-8
Grand Trunk, 3rd preference.....	20 3-8
Grand Trunk, quart'd 4 p.c.....	76 7-8
C. P. R.....	85 7-8

## DUN'S REVIEW.

According to "Dun's Review" the number of failures last month was the smallest in any July of which that authority has record, while the liabilities, which were swelled by failures outside the ordinary business field, were smaller than in any year since 1897. Trading failures were unusually light. The war has had little or no effect upon the volume of failures.—N. Y. Journal of Commerce.

## SHIPMENTS OF ORE.

Rossland, B. C., Aug. 8.

Notwithstanding the summary stoppage of shipments from Le Roi, on an injunction obtained by the B. A. C. officials, the shipments for last week were second only to the previous week's record.

The record was:—

War Eagle.....	1,400 tons.
Le Roi (for 3 days).....	1,271
Centre Star.....	200
Iron Mask.....	60
Giant.....	35
Sunset, No. 2.....	15

## TORONTO STOCK EXCHANGE PRICES.

ISSUED FORTNIGHTLY.

STOCKS.	Shares.	Par Value	CAPITAL.		Rest as per Last Statement.	Dividend per cent.		Buy-ers
			Paid up.			Last half year.	Pres. ½-yr.	
<b>MISCELLANEOUS.</b>								
British America.....	50	\$	\$ 750,000		\$79,381	3½	xd	126½
Western Assurance.....	40	\$	1,000,000		†379,472	5	xd	165½
Canada Life.....	400	\$	125,000			10		
Confederation-Life Association.....	100	\$	100,000			7½		
Imperial Life Assurance Co.....	100	\$	250,000		62,500			141
Consumers' Gas.....	50	\$	1,700,000			2½qr	xd	220
Ontario and Qu'Appelle Land Co.....	40	\$	400,000					47
Victoria Rolling Stock Co.....	5000	\$	60,000		60,000	½15		
Toronto Electric Light Co., Old.....	100	\$	1,400,000			1½	1½qr	136½
" " " " New.....	100	\$	120,000					125½
Canadian General Electric Co.....	100	\$	900,000		40,000	3		11½
" " " " Pref.....	100	\$	300,000			3		106½
Hamilton Electric Light.....	100	\$	250,000		60,000	1	1q	73
<b>LOAN and SAVINGS CO.</b>								
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		xd93
Canada Permanent Ln. & Sav. Co	50	\$	2,000,000		1,450,000	3		110
" " " " 20 per cent	50	\$	600,000		200,000	3		113
Canadian Savings & Loan Co.....	50	\$	734,175		345,000	1½qr		124½
Central Canada Ln. & Sav's Co.....	100	\$	875,000		325,000			
" " " " 20 per cent.....	50	\$	930,627		10,000	2½		75
Dominion Savings and Invest. Soc	100	\$	476,100		659,000	3	3	93
Freehold.....	100	\$	843,000		300,000	3	3	102
" " " " 20 per cent	100	\$	1,100,000		730,000	4½		165
Hamilton Provident & Inv't Soc.....	50	\$	1,000,000		400,000			155
Huron & Erie Ln. & Savings Co.....	50	\$	400,000		725,155	3		.....
" " " " 20 per cent.....	100	\$	725,155		135,000	3		.....
Imperial Loan & Inv't Co.....	100	\$	688,000		160,000	3		.....
Landed Banking & Loan Co.....	100	\$	700,000		210,000	1½	1½qr	.....
London & Can. Ln. & Agency Co.....	50	\$	631,500		81,000	3		105
London Loan Co.....	100	\$	550,000		160,000	3		.....
London & Ontario Investment.....	100	\$	375,000		51,000			.....
Manitoba & North-West Loan Co.....	£10	\$	730,000		403,933	5		.....
North of Scotland Can. Mortg. Co.....	50	\$	1,200,000		480,000	3½		120
Ontario Loan & Debenture Co.....	50	\$	599,429		40,000			30
Peoples Loan & D. Co.....	40	\$	373,720		50,000	2		50
Real Estate Loan Co.....	100	\$	600,000		105,000	3	xd	115
Toronto Savings & Loan.....	50	\$	699,020		200,000	3		.....
Union Loan & Savings Co.....	50	\$	1,000,000		770,000	3	xd	120
Western Canada.....	50	\$	500,000			3	xd	90

† Including a bonus of one per cent. for six months.

\* After deducting \$511,982 for reinsurance. † After deducting \$775,661 for reinsurance.

‡ Including a bonus of five per cent.

This List is compiled from the fortnightly circular issued by the Secretary Toronto Stock Exchange.

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

## MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4 per cent.

Market for sterling rates dull but steady.

BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties.....	8½ to 8½
Seventy day date.....	8½ to 8½
Nineties.....	8½ to 8½
Demand.....	9½ to 9½
Cables.....	9½

OVER THE COUNTER.

Sixties.....	9 to 9½
Demand.....	9½ to 9½
Cables.....	9½
N. Y. Funds.....	½ to ½ pm.

DOCUMENTARY.

3 days.....	8½ to 8½
60 days.....	8½ to 8½
3 days cattle.....	8½ to 8½

PARIS FRANCS.

Long.....	5 20½ to 21½
Shorts for cheques.....	5 18½ to 19½

NEW YORK.

Call money.....	1½ p.c.
Sterling Demand.....	4 85½ to 85½
Sixties.....	4 83½ to 4 83½

## MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipm'ts.
At Chicago—		
Wheat, bush.....	53,000	122,000
Corn, bush.....	338,000	829,000
Oats, bush.....	202,000	500,000
Flour, brls.....	12,010	5,578
At New York—		
Wheat, bush.....	49,025	115,538
Corn, bush.....	41,025	52,389
Oats, bush.....	130,800	70,823
Flour, brls.....	12,070	4,769
Flour, sacks.....	19,212	15,871
At Milwaukee—		
Wheat, bush.....	5,000	1,000
Corn, bush.....	18,000	106,000
At Toledo—		
Wheat, bush.....	66,000	45,000
Corn, bush.....	8,000	26,000
At St. Louis—		
Wheat, bush.....	78,000	27,000
Corn, bush.....	105,000	4,000
At Duluth—		
Wheat, bush.....	10,000	19,000
At Detroit—		
Wheat, bush.....	21,000	7,000
At Minneapolis—		
Wheat, bush.....	100,000	20,000



## CHICAGO MARKET.

MARKET IS DECLINING.

AUG. AND SEPT. DROP 1½ CENTS.

CORN AND PROVISIONS ALSO BREAK.

MARKET LOOKS LOWER.

Chicago, August 8, 1898.

The strength of the Saturday market all oozed out to-day, natural situation asserted itself so soon as the bears had been forced out of their position. The reports regarding wheat are good enough to send it to at least its present price, but for some time to come it will be profitable to buy on breaks for quick turns. Aug. and Sept' wheat ran together, the former opening at 71, declining to 69½, reacting to 70, then again dropped to 69½; the latter opened at 68½, broke to 67½, reacted to 68, then with some fluctuations between that and 66½, it closed weak at 66½.

Dec. & May were less active the first ranged between 66½ and 65½, the latter between 68½ and 67½.

Corn and Provisions were weak and trading light. There seems to be little or no interest in anything outside of wheat at present.

### CHICAGO VISIBLE SUPPLY.

Wheat, dec.....	839,000
Corn, inc.....	345,000
Oats, dec.....	88,000

### CHICAGO.

Weather—Cloudy West.  
Curb Wheat Sept ..... 68½

CARS RECEIVED—  
Winter wheat ..... 96  
Spring " ..... 10  
Corn ..... 556  
Oats ..... 259  
Rye ..... 23  
Barley ..... 09

### STOCK YARDS—HOGS.

Est'd rec'ts .....	21,000
Offic'l yest. y.....	9,079
Shipped.....	4,020
Left over.....	3,000
Est. to-morrow .....	17,000
Rec'ts for week.....	
Shipped.....	
Market fairly active, 5c. to 10c. higher,	
Light mxd .....	\$3 70 to \$4 02
Mxd pack'g.....	\$3 75 to \$4 05
Heavy shpg.....	\$3 70 to \$4 10
Rough.....	\$3 70 to \$3 80
Receipts of Pork.....	
Shipments.....	1,594 bbls.
Receipts Lard.....	33,000 lbs.
Shipments.....	1,623,023 "
Receipts Cut Meats.....	794,731 "
Shipments.....	3,207,163 "

### MINING STOCKS.

August 8, 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	\$.10½
Can. Gold Fields Syn.....	.08½	.09½
Cariboo Hydraulic.....	1.25	1.50
Cariboo McKinny.....	.72	.77
Deer Park.....	.16½	.17½
Dom. Developing Co.....	.24	.24
Evening Star.....	.05	.05
Fern.....	.70	.75
Golden Cache.....	.55	.55
Gold Hills Developing.....	.10	.10
Iron Colt.....	.00	.00
Iron Mask.....	.75	.75
Josie.....	.28	.31
Jumbo.....	.35	.35
Knob Hill.....	.18	.21
Monte Christo Con.....	.30	.32½
Montreal & London.....	.29	.29
Montreal Red Mountain.....	.22	.23
Noble Five.....	.16	.16
Old Ironsides.....	.24	.26
Reco.....	1.20	1.20
Slocan Star.....	1.65	1.65
Smuggler.....	.14	.15
Silverine.....	.05	.05
Tin Horn.....	.14	.14
Two Friends.....	.13	.13
Twin.....	.25	.25
Virginia.....	.75	.85
War Eagle Con.....	2.60	2.63
Winchester.....	.17	.17

### MONTREAL EXPORTS.

PER S. S. LABRADOR

to

Liverpool — July 30.

Corn—A. G. McBean & Co., 46,825 bush.; Crane & Baird, 8,151 bush.  
Flour—G. T. R., 750 sacks.

## EUROPEAN MARKETS.

London (opening).

Wheat, off coast, firm, 6d higher.  
" on passage, sellers at 6d advance  
Walla.  
" arr'd 39s 3d English, some lower  
markets, some higher.  
Maize, off coast, nearly due.  
" on passage quiet steady.

London (closing.)

On pss'geto U.K. wheat & flour, 1860000 qrs  
" maize, 690,000 qrs.  
To Continent wheat & flour, 860,000 qrs.  
" maize, 890,000 qrs.  
India wheat U.K., 75,000 qrs.  
Continent, none.

Wheat, waiting orders, 4.  
Wheat, off coast, quiet, steady.  
" on passage, very little doing.  
Maize, off coast, nearly due.  
" on passage, easy.  
" La Plata yellow, Aug-Sept 14s 6d.  
" " " Dan. 17s  
" " " Am'n 16 strait.

Minneapolis flour, 30s 6d.  
Mark Lane Eng. wheat nom'ly unch'd.  
" foreign, weak.  
Maize Am'n, poor demand.  
" Dan. dull.  
Flour Am'n easy.  
" Eng. quiet and firm.  
" No. 1 Cal. 18½  
" Red Winter 18½  
Dan. shipments wheat, 18,000 qrs.  
" maize, 67,000 "

Paris, Aug. 8.

Wheat, Aug. 20.90.  
" Nov-Feb. 20.75.  
Flour, Aug. 49.15  
" Feb. 44.65  
French country markets, firm.

Paris, Aug. 8.

Wheat, tone firm.  
" Aug. 21.30  
" Nov-March 21  
Flour, tone firm.  
" Aug. 49.60  
" Nov-Feb 44.85  
Imports to U.K., wheat, 297,000 qtrs  
" maize, 215,000 "  
" flour, 109,000 bbls.  
Russian shipments wheat, 102,000  
" maize 56,000

### LIVERPOOL GRAIN MARKET.

August 8, 1898.

Spot wheat firm.				
Spot maize firm.				
	Last	—TODAY'S—		
	Close.	Opg.	Close.	
	s. d.	s. d.	s. d.	
Wheat—				
No. 1 Califa.....	6 8	6 8	6 8	
" 2 R.W. per entl	6 5	6 6	6 6	
" 1 Nor. Spg.....	6 6	6 7	6 7	
Sept .....	5 10½	5 11½	5 11½	
Dec.....	5 6½	5 6½	5 6½	
Corn.....	3 3	3 3½	3 3½	
Peas.....	4 11½	4 11½	4 11½	
Pork.....	51 3	51 3	51 3	
Lard.....	27 0	26 9	27 6	
Maize—				
Mxd. Am.....	3 3	3 3½	3 3½	
Sept.....	3 3½	3 3½	3 3½	
Oct .....	3 4½	4 0½	3 4½	
Flour—				
Min 1st Bkrs p sack	23 6	23 6	23 6	
Bacon—				
Long cuts hvy.....	30 0	30 0	30 0	
" light.....	29 6	29 6	29 6	
Short cuts hvy.....	29 0	29 0	29 0	
" light.....	29 0	29 0	29 0	
Cheese—				
White.....	37 0	37 0	37 0	
Col'd.....	37 0	37 0	37 0	
Corn firm.				

### STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.

For month of July, 1898 ... Inc.	\$15,387.15
Aug. 1, Increase.....	\$363.90
" 2, ".....	787.36
" 3, ".....	780.72
" 4, ".....	291.69
" 5, ".....	439.64
Aug. 6, 1898.....	\$5,192.94
Same day, 1897.....	4,662.45
Increase.....	\$530.49
Aug. 7, 1898.....	\$4,909.77
Same day, 1897.....	4,690.12
Increase.....	\$309.65

TORONTO STREET RAILWAY.

For month of July, 1898.....	\$103,892.93
Aug. 1, Decrease.....	\$549.09
" 2, Increase.....	\$356.50
" 3, ".....	\$200.64

Cheese—G. T. R., 1,248 boxes; C. P. R., 2,533 boxes; G. T. R., 1,248 boxes; J. C. & G. D. Warrington, 3,995 boxes; P. W. McLagan, 65 boxes; Hodgson Bros., 822 boxes; Co-operative Society, 2,074 boxes; A. J. Brice, 94 boxes; A. W. Grant, 818 boxes; D. A. Macpherson & Co., 1,031 boxes; W. Ware & Sons, 100 boxes; Jas. Alexander, 245 boxes; M. J. Farrell, 992 boxes.  
Butter—Wm. Niven, 209 boxes; F. Fowler, 82 boxes.  
Meats—C. P. R., 378 pkgs.; G. T.

R., 1,186 pkgs.; D. Torrance & Co., 52 pkgs.; Laing Packing Co., 15 pkgs.  
Dry Goods—Dom. Express, 3 cases; Thos. Samuel & Son, 11 cases; M. Davis, 1 case.  
Beef—G. T. R., 528 quarters.  
Deals and Ends—G. T. R., 210 pes.; G. E. Jacques & Co., 23 pes.; Robt. Cox & Co., 14,160 pes.; J. Burstall & Co., 7,598 pes.; E. Lemay & Co., 3,349 pes.; Watson & Todd, 9,077 pes.  
Leather—D. Torrance & Co., 13 bdl.; C. P. R., 2 bdl.  
Machinery—Massey, Harris Co., 2 cases; Dom. Express Co., 3 cases; G. T. R., 80 cases.  
Scrap—Can. Horse Shoe Nail Co., 25 bdl.  
Bicycles—Canadian Express Co., 3 pkgs.  
Paper—G. T. R., 328 bdl.  
Organs—G. T. R., 25 pkgs.  
Staves—G. T. R., 701 bdl.  
Furniture—G. T. R., 7 pkgs.  
Doors—G. T. R., 1,601 pkgs.; C. P. R., 1,799 pkgs.  
Eggs—G. T. R., 169 cases.

PER S.S. MONTEZUMA

to

London—July 31st.

Corn—A. G. Thomson, 51,428 bush.; Crane & Baird, 15,600 bushels.  
Flour—Lake of the Wood Milling Co., 2,000 sacks; C. A. Ry., 1,350 sacks; C. P. Ry., 9,000 sacks.  
Cheese—A. W. Grant, 651 boxes; Lovell & Christmas, 274 boxes; F. Fowler, 58 boxes; M. J. Farrell, 519 boxes; C. P. Ry., 200 boxes; G. T. Ry., 685 boxes.  
Deals and Ends—Dobell, Bekket & Co., 17,574 pes.; McArthur Bros. & Co., 46,903 pct.; G. T. Ry., 494 pes.  
Boards—G. E. Jacques & Co., 34 cases.  
Sheet Iron—G. E. Jacques & Co., 2 bdl.  
Radiators—G. T. R., 34 pkgs.  
Broom Handles.—C. P. R., 231 bdl.; G. T. R., 15 bdl.  
Provisions—G. T. R., 645 pkgs.  
Cattle—Elder, Dempster & Co., 404 head.  
Horses—Elder, Dempster & Co., 16 head.  
Sheep—Elder, Dempster & Co., 316 head.  
Hay—Elder, Dempster & Co., 44 tons.  
Feed—Elder, Dempster & Co., 22 tons

PER S. S. DUNMORE HEAD.

to

Dublin — Aug. 1.

Wheat—Wight & Esdalle, 31,300 bus.; A. G. Thomson, 16,031 bus.  
Corn—Bartlett, Frazier Co., 2,972 bus.; C. P. R., 16,705 bus.  
Cheese—A. A. Ayer & Co., 50 boxes; G. T. R., 200 boxes.  
Flour—C. A. R., 1,099 sacks.  
Radiators—C. P. R., 36 boxes.

PER S. S. NUMIDIAN

to

Liverpool — Aug. 3.

Corn—E. Judge, 17,450 bus.; Crane & Baird, 8,900 bus.  
Peas—A. McFee & Co., 16,012 bus.; A. G. Thomson, 8,298 bus.  
Flour—C. A. R., 4,668 bags; G. T. R., 1,000 bags.  
Meats—G. T. R., 1,079 pkgs; C. P. R., 54 pkgs; Laing Packing Co., 66 pkgs; J. & G. Brock, 100 pkgs.  
Cheese—G. T. R., 686 boxes; C. P. R., 1,079 boxes; Jas. Alexander, 811 boxes; J. G. Brock, 933 boxes; A. J. Brice, 866 boxes; D. W. McLagan, 112 boxes.  
Eggs—G. T. R., 520 cases; C. P. R., 400 cases.  
Butter—A. J. Brice, 100 pkgs; Hodgson Bros., 254 pkgs.  
Pork—G. T. R., 100 brls.  
Walnut Logs—G. T. R., 20.  
Furniture—G. T. R., 74 pkgs.  
Honey—G. T. R., 19 boxes.  
Wheels—G. T. R., 21 pkgs; J. E. Jacques & Co., 2 pkgs.  
Effects—C. P. R., 22 pkgs.  
Chairs—C. P. R., 4 pkgs.  
Tallow—Wilson, Paterson & Co., 71 brls.  
Hay—J. Crowe & Co., 2,101 bales; H. & A. Allan, 2 tons.  
Horses—H. & A. Allan, 16 head.  
Feed—H. & A. Allan, 1 ton.  
Deals and Ends—W. & J. Sharples, 40,935 pes.

## Edward L. Bond,

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