

THE Exchange News.

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 13.

MONTREAL, WEDNESDAY, JUNE 15, 1898.

Price 3 cents.

Montreal Stock Market.

CANADIAN PACIFIC STEADY ON LARGE SALES.

WAR EAGLE STRONG AT 204 BID.

MARKET GENERALLY DULL.

The local market opened at a small decline in prices generally. War Eagle was an exception. It opened at 103½ on a 100 share transaction, then fair trading was done at 104, subsequently selling at 104½, but closing sale was back to 104. Pacific sold to the extent of 1175 shares, the opening price being 85, and the closing one 85½, which was still bid at end of the session. Thirteen stocks were dealt in, but with the exception of the above mentioned shares, but small business was done. The feeling seems soft at the close.

The sellers of Canadian Pacific were: Burnett & Co., Oswald Bros., Moat & Co., Meredith & Co., Hamilton & Son, Meeker, Barlow & Co., G. Weir, Davies, and Clark. The buyers were: Meeker, Barlow & Co., G. Weir, Howard & Co., and Forget & Co.

MacDougall Bros. sold Bank of Montreal, and MacKenzie bought.

Garland sold Montreal Cotton Co. The buyers were Turpin & Co., and Forget & Co.

The sellers of War Eagle were: Moat & Co., Davies & Co., Lindsay, Riddell & Co., Forget & Co. The buyers were: Howard & Co., Davies & Co., Hansons & Ferguson, Meredith & Co., Turpin & Co.

The sellers of Cable were: Oswald Bros., Davies & Co. The buyers were: Burnett, MacDougall Bros.

The sellers of Heat & Light were Moat & Co. The buyers, Forget & Co.

Forget & Co. sold Duluth Com. G. Strathy & Co. bought.

The sellers of Bell Telephone were MacDougall Bros. W. MacKenzie bought.

The sellers of Gas Co. were: Hamilton & Son, and Meredith & Co. The buyers, Howard & Co., Forget & Co., Oswald Bros.

The sellers of Richelieu were Forget & Co. The buyers, Wilson & Gillespie, Nash, R. Forget.

The sellers of Halifax Railway were: Burnett & Co., Davies & Co. The buyers, Davies & Co., Hansons & Ferguson.

The sellers of Toronto Railway were: Forget & Co., Wilson & Gillespie. The buyers, Burnett & Co., Forget & Co.

The afternoon Board was quiet with prices well maintained. Six stocks were dealt in, but only in small quantities, and at irregular prices.

The sellers of Canadian Pacific Ry. were Davies & Co. The buyers, Forget & Co.

The sellers of Bank of Montreal were: Davies & Co., Burnett & Co. The buyers, W. MacKenzie.

The sellers of War Eagle were: Forget & Co., Davies & Co., Burnett & Co., MacDougall Bros., and Lindsay. The buyers, Hansons & Ferguson, Nichols & Marler, G. Strathy & Co., Davies & Co.

The sellers of Dominion Cotton Co. were Wilson & Gillespie. The buyers, Forget & Co.

The sellers of Royal Electric were Wilson & Gillespie. The buyers, Burnett & Co., W. MacKenzie.

The sellers of Heat & Light were Moat & Co. The buyers, Wilson & Gillespie.

MONTREAL STOCK EXCHANGE.

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

Saturday Board adjourns from May to September.

3 p.m., June 15, 1898

CAP.	REST.	Value of shares.	Last ½-yearly div.	Next div. payable.	STOCKS.	June 8.		June 9.		June 10.		June 13.		June 14.		June 15.	
						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.....	245	240	245	240	245	240	245	240	245	240	245	240
6,000,000	3,000,000	100	4	"	Merchants Bank.....	175	170	170	168	169	166	175	169	175	168	175	169
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com	140	137½	140	137½	140	138½	138	137	137½	137	137½	.....
4,866,666	1,387,000	50	2½	Oct.	British North America.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,000,000	600,000	100	3	Dec.	Quebec Bank.....	123½	.....	124	.....	124	.....	124	.....	124	.....	124	.....
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	235	229	240	229	245	240	.....	235	230	240	30	.....
2,000,000	1,500,000	50	7	Oct.	Molsons Bank.....	210	200	210	200	.....	200	210	200	210	200	210	200
2,000,000	1,200,000	100	4	Dec.	Imperial Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	193
2,000,000	1,125,000	100	4	"	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	600,000	50	4	"	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	1,600,000	100	4	Aug.	Bank of Nova Scotia...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	1,500,000	50	3q	"	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	1,175,000	100	3½	"	Merch'ts Bk. of Halifax.	180	.....	180	.....	180	.....	180	.....	180	.....	180	.....
1,500,000	785,000	50	3½	July	Eastern Townships Bk	160	155	160	.....	155	155	.....	155	.....	155	.....	155
1,500,000	235,000	25	3	Oct.	Jacques Cartier Bank...	.05	101	105	101	105	101	102½	101	105	101	105	101
1,500,000	325,000	60	3	Dec.	Union Bank.....	115	103	115	103	.....	.....	.....	115	103	115	103	.....
1,250,000	725,000	100	4	"	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,200,000	50,000	30	3	Nov.	Banque Nationale.....	.....	.....	100	90	.....	96½	90	96½	90	102½	95	.....
1,000,000	450,000	100	3½	Dec.	Hochelaga Bank.....	160	157	160	157	160	157	160	157	160	157	160	157
1,000,000	65,000	100	3	"	Ontario Bank.....	110	100	110	103	110	103	110	103	110	103	.....	103
500,000	10,000	100	3	"	Banque Ville Marie.....	100	90	.....	.....	100	.....	100	.....	90	100	90	.....
MISCELLANEOUS																	
65,000,000	.....	\$100	2½	Oct.	Canadian Pacific Ry....	86	85½	86½	86	85½	85½	85½	85½	85½	85½	85½	85½
12,000,000	.....	100	.....	.....	Duluth SS. & Atlantic..	3	2½	3	2½	3	2½	2½	2½	2½	2½	3	2½
10,000,000	.....	100	.....	.....	Duluth SS. & Atlantic pr	7	6	7	6½	8	6	7	6	7	6	7½	6
10,000,000	2,608,329	100	1¼q	July	Commercial Cable.....	180	178	180	178½	182½	179½	18	178½	180½	179	180½	179½
2,000,000	.....	40	2q	"	Montreal Telegraph....	180	176½	180	176½	180	176½	180	176½	180	176½	180	176½
1,350,000	.....	100	3	Nov.	Rich. & Ont. Nav. Co....	103½	103	105	103	104	103	104½	103½	103½	102½	104	101½
4,600,000	334,247	50	2½q	Aug.	Montreal Street RyCo..	257½	255	257½	257½	257½	257	257½	257	257	256	257	256
1,000,000	.....	50	1½q	July	New Montreal Street....	254½	253	254½	254	254½	253	254	53	253	252	253	251
2,997,704	.....	40	5	Oct.	Dominion Telegraph....	.....	.....	.....	.....	.....	.....	131	.....	.....	.....	.....	.....
2,000,000	.....	1	.....	.....	Montreal Gas Co.....	188½	187½	189	188½	188½	188½	188½	188	188	187	187½	187
3,168,000	910,000	100	2q	July	War Eagle.....	201	200½	202	201½	202	.....	203	202	205	202½	204½	204
1,500,000	.....	100	2q	"	Bell Telephone Co.....	175	169	175	170	170	169	175	169½	175	170	175	170
6,000,000	717,016	100	1q	"	Royal Electric.....	154	152	153	152½	156	155	157½	156½	158½	157½	158	157½
800,000	.....	100	1½q	"	Toronto Street Ry.....	98½	98	98½	98	98	97½	98	97½	97½	97½	97½	97½
100,000	.....	100	.....	.....	Halifax Tram Co.....	130	127	128	126½	127½	126½	127½	125	127½	125	129	125
700,000	.....	100	.....	.....	Cornwall Street Ry....	45	15	.....	50	15	.....	.....	.....	.....	50	15	
500,000	.....	100	1¼q	Sep.	People's Heat & Light..	41	39½	42	39½	40	.....	40	39	40	38	39½	38
350,000	.....	40	2q	July	St. John Railway Co....	145	137½	.....	140	.....	140½	.....	146	143	.....	143	.....
5,642,925	.....	100	.....	.....	London Street Ry.....	.....	.....	.....	.....	.....	.....	182	180	.....	.....	.....	.....
1,467,684	.....	.....	.....	.....	Can. N. W. Land Pfd..	.....	.....	.....	.....	.....	55	52½	.....	.....	51	52½	.....
15,000,000	.....	100	.....	.....	" " Com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	.....	100	4	July	Dominion Coal Co.....	24½	23½	24½	23	24	23½	24	23	23½	22	23½	22½
500,000	.....	100	6	Dec.	Dominion Coal Co. pr..	112½	112	113	112½	114	112½	114	113	110	108	109½	108½
500,000	.....	100	.....	.....	Windsor Hotel.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
250,000	.....	100	7	pa	Intercolonial Coal Co..	60	30	60	30	.....	60	30	60	30	60	30	.....
1,800,000	.....	100	2q	Sep.	Do. pref. stock.....	100	50	100	50	.....	100	50	100	50	100	50	.....
2,750,000	.....	100	.....	.....	Montreal Cotton Co....	*150	145	150	145	150	145	150	145	152	146	150	145
600,000	.....	100	4	Aug.	Colored Cotton Co.....	75	.....	60	.....	.....	75	.....	75	.....	75	.....	.....
3,100,000	.....	100	1½q	Sep.	Merchants Cotton Co..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	350,000	25	3½	"	Dominion Cotton Co....	95	90	92	91	92	91½	95	92	95	90	95	93
814,800	.....	100	2q	July	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
645,000	.....	100	.....	.....	Ottawa Electric S. R..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	100	2½q	July	Ottawa Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,500,000	.....	50	3½	"	Diamond Glass.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,250,000	52,023	100	3½	"	Western Loan & Tr... 100	.....	.....	.....	.....	.....	100	.....	100	.....	100	.....	.....
500,000	.....	100	3½	"	Auer Light.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	100	.....	.....	Taylor Hydraulic.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Continued on page 4.

NEW YORK EXCHANGE.

MARKET DECLINING SLOWLY.

SUGAR VERY WEAK.

GRANGERS SELL OFF ABOUT A POINT.

New York, 3 p.m., June 15.

Our market is weak with a downward tendency, though not declining rapidly stocks are all lower on the day's business. Sugar is very weak and but for the large short interest would have sold off even more than it did. Metropolitan Traction has been one of the steady stocks, but even it had to give way a little. People's Gas was heavy, and though it is 5 points lower than a few days ago, it looks as if Chicago dealers were working for a further decline in it.

Pacifics were also weak, buyers having withdrawn from them temporarily. On any decline they should be bought, they will be leaders in the next advance.

New York, (9.30 a.m.), June 15

Large operators are comparatively bullish. Assumption of the control of Leiter's wheat by Armour is a bullish factor.

Settlement of the Plug Tobacco situation is shortly to take place.

Strong inside interests anticipate further advance in Rubber Preferred.

The consolidation of New York Gas Companies is unlikely for some time.

New York, 9.55 a. m. June 15.

The market for Americans in London is a shade better. All of their stocks are about 1/8 higher except Atchison Common and Northern Pacific Preferred, each of which shows a decrease of 1/8. There is very little doing in Americans, but prices are said to be steady at the fractional advances.

It is stated London is anxious to learn how the public will take the new war loan, especially since the loan is made at such a low rate of interest.

The way in which subscriptions for the loan are coming in, is one of the most encouraging features of the situation, and it is believed the loan will be largely over subscribed. One syndicate alone has announced its willingness to take the whole issue, and there are numerous other bids in the market. One house bids 1 per cent. premium and interest, for any amount of bonds that the successful subscribers may be willing to dispose of.

Yesterday was quoted as a small buyer yesterday, their market being above ours, and probably the prices permitted of arbitrage transactions, and most of their transactions were probably for this account.

The war news is not of a very startling nature. The most encouraging announcements is that Sampson has convinced himself that all of Cervera's fleet are bottled up at Santiago.

The loan crowd, last night, displayed a small increase in the demand for stocks, indicating that considerable of yesterday's selling was for short account.

The decline in the market for the past few days has been only natural, and it is said that large speculators are not buying stocks to any considerable extent, and that they believe, in order for the market to be in a healthy condition, the reaction should go on still further.

New York, (11 a.m.), June 15.

Wormser bidding for large blocks of stock all over the room, but buying very little.

New York, (10.45 a.m.), June 15.

Commission Brokers continue to do the bulk of the trading in Manhattan.

The only development this morning is, that Leiter's cash wheat has been turned over to Armour to dispose of. This secures Banks, and may have some effect on prices.

The market seems inclined to be heavy. The selling looks to be better than the buying.

It looks as if the Flower clique

NEW YORK STOCK MARKET.

June 15, 1898.

(CLOSING PRICES FROM JUNE 8 TO 14)

	CLOSING PRICES FROM JUNE 8 TO 14					TO-DAY'S PRICES				
	8	9	10	11	13	14	Open'g	Highest	Lowest	Closing
American Sugar	140 1/4	137 1/4	141 1/4	140 3/4	139 3/4	138 3/4	135 1/4	135 1/4	130 3/4	130 3/4
American Sugar pfd.			15	15			14 3/4			14
Am. Spirits Mfg. Co.										
Am. Spirits Mfg. Co pfd							111	111	110 1/4	100 3/4
American Tobacco	109 3/4	113 1/4	113 1/4	112	111 1/4	111 1/4	111	111	110 1/4	100 3/4
American Tobacco pfd.										
Atch T. & S. Fe	13 1/4	13 1/4		11 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	32 1/4
Atch T. & S. Fe pfd	33	33	34 1/4	33 1/4	33 1/4	33	33	33 1/4	32 1/4	
Baltimore & Ohio										
Bay State Gas							51 1/4	51 1/4	50 1/4	51 1/4
Brooklyn Rap. Tran.	46 1/4	49 1/4	53 1/4	52 1/4	52 1/4	51 1/4	40 1/4	39 1/4		
C.C.C. & St. L.	39 1/4	39 1/4		52 1/4						
Canadian Pacific										
Canada Southern		52 1/4			52	51		51 1/4	51	51 1/4
Chesapeake & Ohio	23 1/4	23 1/4		22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4
Chicago B. & Q.	104 1/4	104 1/4	107 1/4	106 1/4	105 1/4	104 1/4	104 1/4	104 1/4	103 1/4	103 1/4
Chicago Mil. & St. P.	101	100	101 1/4	101	100 1/4	99 1/4	99 1/4	100	98 1/4	98 1/4
Chi. Mil. & St. P. pfd.										
Chicago R. I. & Pacific	106	106 1/4	107 1/4	106 1/4	106 1/4	105 1/4	105 1/4	105 1/4	104 1/4	105 1/4
Chicago & Northwest	125 1/4	125 1/4	126 1/4	127	125 1/4	125		125	124 1/4	124 1/4
Chic. & Northwest pfd.										
Consolidated Gas xd 2%	196 1/4	203 1/4	204 1/4	203 1/4	201 1/4	201	200	200	198 1/4	199
Delaware & Hudson										
Del. Lack. & Western										
Erie	39	38 1/4	39 1/4	38 1/4	37 1/4	37 1/4	37	37 1/4	36 1/4	36 1/4
General Electric										
Illinois Central										
Laclede Gas										
Lake Shore										
Louisville	55 1/4	55 1/4	54 1/4	52 1/4	51 1/4	52 1/4	52 1/4	52 1/4	51 1/4	51 1/4
Manhattan con.	105 1/4	104 1/4	105 1/4	104 1/4	104 1/4	104 1/4	159 1/4	161	159	159
Met. Street Ry. Co.	161	160 1/4	161	160	161	160 1/4	159 1/4	161	159	159
Michigan Central										
Missouri Kan. & Tex.										
Missouri Kan. & T. pfd	35	34 1/4	35 1/4	34 1/4	34	34		33 1/4	33	33
Missouri Pacific	35 1/4	35 1/4	36 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	34 1/4	34 1/4
Nat. Lead							36 3/4			
Nat. Lead pfd										
New York Central	95	96 1/4	96 1/4							
New York Central	116 1/4	116		116 1/4	116 1/4	115 1/4	115 1/4	115 1/4	115	115
Northern Pacific	29 1/4	29 1/4		29 1/4	29 1/4	28 1/4	28 1/4	28 1/4	27 1/4	27 1/4
Northern Pacific pfd	69 1/4	69 1/4	69 1/4	69 1/4	69 1/4	68 1/4	68 1/4	68 1/4	67 1/4	67 1/4
Omaha	76 1/4	76 1/4	77			76 1/4	77 1/4		76 1/4	76 1/4
Oregon Rail. and Nav.										
Pacific Mail	29 1/4	29 1/4	29 1/4							
Peo. Gas L. & Coke Co.	101 1/4	101 1/4	103 1/4	103 1/4	100 1/4	99 1/4	99 1/4	99 1/4	98 1/4	98 1/4
Pullman Palace Car Co.										
Reading	20 1/4	20 1/4								
Southern Pacific	32 1/4	32	31 1/4	30 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29	29
Texas Pacific										
Tenn. Coal & Iron	25 1/4	25 1/4	25 1/4	25 1/4	23 1/4	23	23 1/4	23 1/4	23	23 1/4
Third Avenue R. R.										
Union Pacific										
Union Pacific pfd.	61	61	61 1/4	60 1/4	60	59 1/4	59	59 1/4	58	58 1/4
U. S. Rubber										
U. S. Rubber pfd							65 1/4	65 1/4	64	63 1/4
Wabash										
Wabash pfd	20	19 1/4		19 1/4	19 1/4	19 1/4	19	19	19	19
W. U. Telegraph	91 1/4	91 1/4	92 1/4	92 1/4	91 1/4	91 1/4	91 1/4	91 1/4	91	91

*Ex-dividend.

CHICAGO MARKET.

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

June 15, 1898.

	CLOSING PRICES JUNE 9 TO 14.					TO-DAY'S PRICES.			
	9	10	11	13	14	Opening	Highest	Lowest	Closing
Wheat—									
June...	\$1 02N	\$1 00 1/2N	85B	\$0 85B	\$0 85	84A	\$0 85N	84	88N
July...	87 1/4	88 1/4B	86B	79	77 1/4	79	80	77 1/4	79 1/4B
Sept...	74 1/4B	75 1/4A	73 1/4A	70 1/4-71B	70 1/4	71 1/4	72 1/4	71 1/4	72 1/4
Dec...	74 1/4B	74 1/4	72 1/4A	71A	70 1/4	71 1/4	72 1/4	71 1/4	72 1/4
Corn—									
July...	32 1/4B	33 1/4-1/2	33	32 1/4-1/2A	33 1/4	32 1/4	34	32 1/4	34A
Sept...	33 1/4A	34 1/4-1/2B	33 1/4B	33B	33 1/4	33 1/4-1/2	34 1/4	33 1/4	34 1/4A
Oats—									
July...	23 1/4	24 1/4	24 1/4-1/2	23 1/4	23 1/4	24	25	23 1/4-24	25A
Sept...	21 1/4	22 1/4	21 1/4B	21 1/4A	21 1/4	21 1/4-1/2	22 1/4	21 1/4-1/2	22 1/4
Pork—									
July...	10 50	10 20	9 67	9 60	9 42	9 45-	9 85	9 42	9 85
Sept...	10 70	10 40	9 85	9 77	9 60B	9 67-	10 05	9 62	10 02
Lard—									
July...	6 05	5 90B	5 70-5 72	5 77 1/2	5 70-72	5 70-	5 85	5 70	5 85
Sept...	6 15	6 02	5 89-5 82	5 87	5 82	5 82-	5 95-5 97	5 80	5 95-5 97
Sht ribs—									
July...	5 77N	5 55	5 35	5 40	5 37	5 42-	5 55	5 40	5 55
Sept...	5 87	5 65	5 45	5 50	5 47A	5 45-50	5 65	5 45	5 65

Puts and Calls for June 16 :

Wheat, Sept. Calls	73 1/4	Puts	71 1/4B
Corn, July Calls	34 1/4	Puts	33 1/4
Curb, Sept. Wheat			72 1/4

For comments on Chicago Market see page 4.

were marketing stocks. I have reason to believe they will not attempt any more bull moves at the present.

New York, (noon), June 15.

Transactions by Arbitrage Houses were not important. They bought a little St. Paul and Louisville and Nashville, and sold Union Pacific Preferred. Probably, on the whole, they bought more than they sold, but the balance was an exceedingly small one.

The temper of the room is very much mixed. The Bulls predict that the Government loan will be a gigantic success, and will be over-subscribed many times, and that when this is definitely known, it will act as a strong stimulant upon the stocks. On the other hand, the Bears are of the opinion that the short interest in the market is comparatively insignificant, and stocks are in weaker hands than for some time; the big men have withdrawn their support to the market, and finally that the land operations in Cuba are likely to give grave cause

for anxiety to this country. Some Washington despatches indicate that the administration is somewhat anxious over the position of the marines, which were recently landed close to Santiago.

Both Sugar and People's Gas developed weakness, immediately after the opening. The selling of the former was called good. On the decline, however, some buying orders made their appearance, and People's Gas was sold in small quantities by Commission Houses. Some support developed to the stock after it crossed 98 1/2.

Union Pacific Preferred decidedly heavy on local liquidation and foreign selling.

Generally the market is less active than it was yesterday, and operations are largely of a professional nature. Wormser and Oliver are working hard on the Bull side, bidding for considerable blocks of stocks, and buying but little. Commission Houses are in-

STOCKS ARE MOVING.

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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	106	1910.....	" "
1,050,000	4	May Nov.	do do do	100	1925.....	" "
7,080,000	3	" "	do do do	117-120	Permanent.....	" "
136,700	5	Jan. July	Montreal Harbor Bonds Currency.....	101-106	1913 & 1914 5 Jly	Lloyds, Banetts & Bosanquets.
874,260	4	" "	Toronto City do do	114	1904, 1894.....	" "
28,500	6	" "	do do do	114	1925.....	Bank of Montreal.
940,000	5	April Oct.	Auer Light.....	95	1932 1st Nov.....	" "
2,000,000	6	May Nov.	Bell Telephone.....	110	1902 April.....	" "
3,423,000	5	2nd April Oct.	Canada Central R'y.....	106 3/4	1931.....	" "
200,000	5	1st April Oct.	Canada Colored Cotton Mills.....	103	1917.....	" "
20,000,000	4	1st May Nov.	Canada Pacific R'y. Land Grant....	106	2397.....	" "
£300,000	4 1/2	Ja. Ap. Ju. Oc	Canada Paper Co.....	106	1916 1st Jan.....	Bank of Nova Scotia.
600,000	5	Jan. July	Commercial Cab e Coupons. }.....	100	1916 Jan.....	Bank of Montreal.
350,000	5	1st Jan. July	do do Registered. }.....	100	1910.....	" "
292,000	5	1st April Oct.	Dominion Cotton.....	87	1908 1st Meh	Merchants Bank of Halifax.
681,333	4 1/2	1st Feb. 1st Aug	Halifax Electric Tramway.....	100	1922 1st Aug	
700,000	5	1st April Oct.	Intercolonial Coal Co.....	100	1917 April.....	Bank of Montreal.
554,313	5	1st Mech Sep.	Lk. Champlain & St. Lawrence Je.....	100	1915 1st Meh	
674,360	5	1st Mech Sep.	Montreal Loan & Mortgage.....	108-106	1931 31st Aug	Bank of Montreal.
2,799,933	4 1/2	1st April Oct.	Montreal Street R'y.....	100	1912.....	
450,000	4 1/2	1st Mech Sep.	Peoples Heat & Light.....			
			Richelieu & Ont. Nav.....			
			Royal Electric.....			
			Toronto Railway.....			
			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.

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4 1/2
BETWEEN BANKS, FOREIGN EXCHANGE.
Sixties 8 11-16 to 8 13-16
Seventy day date..... 8 11-16 to 8 13-16
Nineties 8 9 16
Demand 9 1-16 to 9 3-16
Cables 9 1/4

OVER THE COUNTER.

Sixties 9 to 9 1/4
Demand 9 1/2 to 9 3/4
Cables 9 1/2
N. Y. Funds 1-32-par.

DOCUMENTARY.

3 days 8 1/2 to 8 3/4
60 days 8 1/2 to 8 3/4
3 days cattle 8 to 8 1/4

PARIS FRANCS.

Long 5 21 1/2 to 52 1 1/4
Shorts for cheques..... 5 20 1/2 to 5 20

NEW YORK.

Call money 1 1/2
Sterling Demand..... 485 to 486
Sixties 484 to 1/4

RAILWAY EARNINGS.

MONTREAL STREET RAILWAY.

June 14, 1898..... \$4,278.42
" 14, 1897..... 4,102.94
Increase \$ 175.48

TORONTO STREET RAILWAY.

June 10, 1898..... \$3,036.24
" 10, 1897..... 2,891.04
Increase \$ 145.20

June 11, 1898..... \$4,567.73
" 11, 1897..... 3,743.34
Increase..... \$ 824.39

June 12, 1898 \$1,719.67
" 12, 1897 1,650.13
Increase \$ 69.54

LONDON AND PARIS.

Bank of England rate 3 per cent. Open discounts rate 1 1/2 to 1/2. Paris Rentes 103f.-30c. French Exchange 25f.-25c. Amount of bullion into Bank of England. On Balance £10,000.

June, 15, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	111 5/16		111 7/16
Consols, account.....	111 1/16		111 1/2
Atchison.....	13 3/8		
Atchison pfd.....			
Ches. & Ohio.....			
Canadian Pacific.....	87 1/2		87 3/8
do Consol'd Deb.....			
do Preference.....			
Denver & Rio G. pfd.....			
Erie.....	14		13 3/4
Erie 1st pfd.....	37 1/2		37
G. T. R.....			
" 4 p.c. guar'td.....			
" 1st Pref.....			73 1/2
" 2nd ".....			24 1/2
" 3rd ".....			20 3/8
Hudson Bay.....			107 1/2
Illinois Central.....	107 3/4		107 1/2
Kansas & Texas.....			
Louis & Nash.....	53 1/2		53 1/2
Mex.....	20 1/2		20 1/2
Mex. Cent.....	67 1/2		67 1/2
New York Central.....	119		118 1/2
Northern Pacific.....			
Northern Pacific pfd.....		70 1/2	
Nor. & West. pfd.....			
Ontario & West.....			
Pennsylvania.....	59 3/8		58 1/2
Reading.....	10		
Reading 1st pfd.....			102 1/2
St. Paul.....	102 1/2		102 1/2
Southern Ry.....			
Southern Ry. pfd.....			
Union Pacific.....		24 1/2	
Union Pacific pfd.....			
Wabash pfd.....			19 3/8

TORONTO STOCK EXCHANGE, MAY 31st.

ISSUED FORTNIGHTLY.

STOCKS.	Shares, Par Value	CAPITAL.		Rest as per Last Statement.	Dividend per cent.			Closing Rate per cent.		
		Subscribed	Paid up.		Last half year.	Pres. 1-yr.	Next div. payable	Sellers	Buyers	Shares Sold.
MISCELLANEOUS.										
British America.....	50	\$ 750,000	\$ 750,000	*79,381	3 1/2	...	July	130	123 1/4	219
Western Assurance.....	40	2,000,000	1,000,000	†379,472	5	...	"	168 3/4	168 1/2	1856
Canada Life.....	400	1,000,000	125,000	...	10	...	Aug.			
Confederation Life Association.....	100	1,000,000	100,000	...	7 1/2	...	July			
Imperial Life Assurance Co.....	100	1,000,000	250,000	62,500	...	...	Aug.			215
Consumers' Gas.....	50	1,700,000	1,700,000	...	2 1/2 q	...	Aug.	50	47	100
Ontario and Qu'Appelle Land Co.....	40	400,000	400,000	...	...	...	Dec.			
Victoria Rolling Stock Co.....	5000	600,000	60,000	60,000	2 1/2	...	Dec.	136	134 1/4	468
Toronto Electric Light Co., Old.....	100	1,400,000	1,400,000	...	1 1/2	1 1/2 q	July	120	116	
" " " New.....	100	600,000	120,000	...	...	...	July		114	45
Canadian General Electric Co.....	100	900,000	900,000	40,000	3	...	"		106 1/2	7
" " " Pref.....	100	300,000	300,000	...	3	...	"	71	69 1/2	110
Hamilton Electric Light.....	100	250,000	250,000	60,000	1	1 q	"			
LOAN and SAVINGS CO.										
British Canadian Ln & Invest. Co.....	100	1,937,900	398,481	120,000	3	...	July	100		
Building and Loan Association.....	25	750,000	750,000	100,000	2	...	"	60		
Can. Landed & Nat'l. Inv't. Co.....	100	2,008,000	1,004,000	350,000	3	...	"	98	90	8
Canada Permanent Ln. & Sav. Co.....	50	2,000,000	2,000,000	1,450,000	3	...	"	116	110	
" " " 20 per cent.....	50	3,000,000	600,000	200,000	3	...	Dec.	xd	109	
Canadian Savings & Loan Co.....	50	750,000	734,175	...	...	...	July	125 1/2	125	
Central Canada Ln. & Sav's Co. }	100	875,000	875,000	335,000	1 1/2	...	"		75 1/2	
" " " 20 per cent..... }	100	1,625,000	325,000	10,000	2 1/2	...	"			
Dominion Savings and Invest. Soc	50	1,000,000	930,627	659,000	3	3	Dec.	xd100		
Freehold " " " 20 per cent }	100	3,221,000	843,000	300,000	3	3	July	xd75		
Hamilton Provident & Inv't Soc.....	100	1,500,000	1,100,000	730,000	4 1/2	...	"	105	100	
Huron & Erie Ln. & Savings Co.....	50	1,000,000	1,000,000	...	...	...	"		170	
" " " 20 per cent.....	50	2,000,000	400,000	...	...	...	"		158	
Imperial Loan & Inv't Co.....	100	839,850	716,000	135,000	3	...	July	100		
Landed Banking & Loan Co.....	100	700,000	688,000	160,000	3	...	"	114 1/2		
London & Can. Ln. & Agency Co.....	50	5,000,000	700,000	210,000	1 1/2	1 1/2 q	Aug.	75		
London Loan Co.....	50	679,000	630,000	81,000	3	...	July	80		105 1/2
London & Ontario Investment.....	100	2,750,000	555,000	160,000	3	...	"	50		
Manitoba & North-West Loan Co.....	100	1,500,000	370,000	51,000	...	...	"	
North of Scotland Can. Mortg. Co.....	£10	3,650,000	730,000	403,933	5	...	"			122 14
Ontario Loan & Debenture Co.....	50	2,000,000	1,200,000	480,000	3 1/2	...	"	36	30	1
Peoples Loan & D. Co.....	50	600,000	599,429	40,000	...	...	"	65		
Real Estate Loan Co.....	40	578,840	373,720	50,000	2	...	"	121	118 1/2	
Toronto Savings & Loan.....	100	1,000,000	600,000	105,000	3	...	"	75		
Union Loan & Savings Co.....	50	1,095,400	699,020	200,000	3	...	"		120	33
Western Canada " " " 25 per cent.....	50	1,000,000	1,000,000	770,000	3	...	"		90	36

† Including a bonus of one per cent. for six months.
* After deducting \$511,982 for reinsurance. † After deducting \$775,661 for reinsurance. ‡ Including a bonus of five per cent.
This List is compiled from the fortnightly circular issued by the Secretary, Toronto Stock Exchange.
¶ May, 1894, 3 1/2 dividend; April, 1891, 2 1/2 dividend.

olined to recommend their customers to await further developments in Cuba before accumulating new lines of stocks.

Washington, 1.30 p.m., June 15.
No doubt of passage of Hawaiian resolutions by good majority.

New York, 12.55 p.m., June 15.
The pressure to sell has diminished, and some fairly good buying has made its appearance.

SPECIAL.

New York, 3.30 p.m., June 15.
Very little doing, markets professional. To stimulate public interest we must have some more war victories. Advise holding Atcheson Pfd. and MANHATTEN. Sell sugar on rallies. "Tammany is again buying BROOKLYN TRANSIT.

ST. PAUL.

A Milwaukee special says:-
"St. Paul has its shops at West Milwaukee running full blast, on repair and construction work. There will be very few wooden bridges left on the system when the season's work is completed. Fifteen new freight cars are being turned out of the shops every day."

PEOPLE'S GAS.

The Flower interest are quoted as stating that, as a six per cent stock, Peoples Gas should sell at 120, and that they believe the price will reach there in the near future. The stock is being affected by liquidation of Chicago holdings.

ST. PAUL AND ATCHISON STOCKS.

New York, 1.30 p.m., June 15.
Woenschoffer bought 1000 St. Paul, and Vernilyea sold 1500 Atchison preferred. Oppenheimer also sold 1500 Atchison. This is called good selling.

DULUTH & SOO EARNINGS.

The earnings of Duluth for the fourth week in May compare as follows:-

1898..... \$50,099
1897..... 40,887
Increase..... \$9,212

From January 1st to the end of May the figures are as follows:-

1898..... \$674,761
1897..... 552,694
Increase..... \$122,067

"Soo" earnings for the fourth week in May amounted to \$101,611, against \$89,321 for the same week last year. From January 1st the earnings amounted to \$1,508,106 against 1,282,751 in 1897.

CHICAGO MARKET.

STRONG AND ACTIVE MARKETS.

JUNE WHEAT 4 CENTS UP.

Other Options Advance 1½ to 2c.

Chicago, 2.20 p.m., June 15.
Our market has been firm and active all along the line. From the opening, with the exception of a small realizing business near the beginning of session, the pit has been bought with confidence everything in sight June wheat jumping four cents up on as many trades. July, September and December were heavily traded in and met an oversold market, consequently was easily advanced. Corn was also active, and a strong feature, advancing 1½ cents on good trading. There are still many believers in its future.

Provisions were active and higher and though advances were comparatively small they close very strong and look higher. On Bulgies sell this market.

Chicago, June 15.

Weather, cloudy — 58 — North-east wind.

U. S. Yards. Hogs, 30,000 steady; cattle, 16,000 steady.

Curb Wheat—Sept., 71½s.

U. S. Yards—Estimated receipts hogs, 30,000; official yesterday, 19,902; shipped, 3,843; left over, 3,814; estimated tomorrow, 23,000; market fairly active, 2½ to 5c lower; light mixed, \$3.60 to \$3.92; pork, 10c lower.

Chicago cars—W. Wheat, 41; S. wheat 7; corn, 531; oats, 104; rye, 6; barley, 8.

Wheat—Opening—Toledo, quiet. Cash and June, 92c bid; July, 78c; Aug., 73½c Sept., 72¼c asked; No. 3 soft, 87c July.

Corn—Cash, 33c; July, 33½c; Sept., 34c.

Oats—Cash, 26c; July 24¼c.

MONTREAL GOSSIP.

WAR EAGLE.

Insiders are talking \$4.00 for their stock. It is quoted to-day at 20¼. The first monthly dividend of 1½ per cent. was paid to-day.

RICHELIEU & ONTARIO.

This stock is being quietly secured by men who know what they are doing. Provision has already been made for the expected large increase of American travel, which should result in a banner year for this stock.

The new steamer Toronto will shortly be in commission.

MONTIE CHRISTO.

The above stock is quoted at 34½, and 500 shares changed hands at that figure. Friends of this stock are talking 50c.

DIVIDENDS.

Montreal Cotton Co. pay their quarterly dividend of 2 per cent. to-day. Montreal City & District Savings Bank will pay a dividend of \$8 per share on the 2nd July next.

Sugar in New York is to-day quoted Ex. 3 per cent. quarterly dividend. U. S. Leather Ex. 1¼ quarterly.

Advertise in . . .

The Exchange News.

EUROPEAN MARKETS.

Liverpool (Opening) June 15.

Wheat—Spot, firm; futures, irregular; June, nominal; July, 7s 6d; Sept., 6s 2¼d; Oct., nominal; Dec., 5s 11¼d.

Maize—Spot, firm; mixed American, per cental, 3s 3d new; futures, steady; June, nominal; July, 3s 2¼d; Aug., nominal; Sept., 3s 4¼d; Oct., nominal.

Flour—Minneapolis first bakers' Aug. price per sack, 30s.

Peas—Spot per cental, 5s 2d.

Liverpool, June 15.

Prob.—Fresh westerly to north-westerly winds. Fine and cooler, Thursday fine.

12.30 o'clock.

No. 1 North Spring, 8s 4d; No. 1 California, no stock; red winter, 7s 10d; corn, 3s 3d; peas, 5s 2d; pork, 51s 3d; lard, 29s 6d; tallow, 20s; bacon, long cuts, heavy, 31s 6d; bacon, long cuts, light, 31s 6d; short cut, light; 31s; cheese, both, 35s; wheat, du. l; corn, firm.

London (opening) June 15.

Wheat—Off coast, buyers and sellers apart; on passage, easier; English country markets of yesterday, generally 2d lower.

Maize—Off coast, nothing doing; on passage, quiet, steady.

Paris, June 15.

Wheat—June, 27f 65c; Sept., Dec., 22f 10c.

Flour—June, 61f 50c; Sept., Dec., 49f 15c.

French country markets, dull.

Glasgow, London, June 15.

Wheat.—Cargoes arrived off coast since last report 2, Cargoes waiting at outlets, offered for sale 8; Off coast, Buyers at decline 2d; on passage very little doing, 2d lower.

Maize.—Off coast, nothing doing; on passage, easy; American, quiet; Danubian, 57s 7d; Spot, qtns. American mixed, 480 lbs. Ex. ship, 15s 6d.

Flour.—Spot, qtns., Minneapolis patent per sack, 20s lbs., 34 s.

Mark Lane.—Miller market, wheat, foreign buyers and sellers apart, 1d lower; wheat, English weak, 1d lower.

Maize.—American, steady; Danubian nominally unchanged.

Flour.—American demand poor, 2d lower; English, quiet and steady, 2d lower.

Antwerp.—Wheat.—Spot, quiet; qtns., No. 1 Standard Californian, 25s; No. 2 Red Winter, 23s.

Paris.—Wheat.—Tone, easy; June, 2,730; Sept. and Dec., 2,200.

Flour.—Tone, quiet; June, 6,160; Sept. and Dec., 4,900.

Weather in France, fine.

Glasgow, Liverpool, June 15.

Wheat—Futures, quiet; June, nom.; July, 7s 6¼d; Sept., 6s 3¼d; Oct., nom.; Dec., 6s 1¼d.

Maize—Spot, firm; mixed American, per cental, 3s 3d new; futures, quiet; June, nom.; July, 3s, 3¼d; Aug., nom. Sept., 3s 5¼d; Oct., nom.; Dec., nom.

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

MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipm'ts.
At Chicago—		
Wheat, bush.....	59,000	13,000
Corn, bush.....	624,000	345,000
Oats, bush.....	191,000	543,000
Flour, brls.....	9,966	3,239
At New York—		
Wheat, bush.....	165,575	293,441
Corn, bush.....	49,725	3,707
Oats, bush.....	105,600	.....
Flour, brls.....	8,659	43,000
Flour, sacks.....	12,317	19,178
At Milwaukee—		
Wheat, bush.....	5,000	.....
Corn, bush.....	70,000	1,000
At Duluth—		
Wheat, bush.....	41,000	22,000
At Detroit—		
Wheat, bush.....	3,000	1,000
At Minneapolis—		
Wheat, bush.....	45,000	16,000
At St. Louis—		
Wheat, bush.....	4,000	13,000
Corn, bush.....	39,000	69,000
At Toledo—		
Wheat, bush.....	12,000	42,000
Corn, bush.....	18,000	39,000

OUR POINTERS VERIFIED.

In our first issue on June 1, **WAR EAGLE** was selling at 189.

We strongly recommended buying, and since then the stock has steadily risen, until to-day it is quoted 205 sellers, with 204 bid, a gain of 15 points.

On June 10, we advised the purchase of **ROYAL ELECTRIC**, which was selling at that date at 153½. It reached 159 on the 13th, reacted slightly, and to-day stands at 158.

On June 1, we advised the sale of **PEOPLE'S GAS**. On that day the stock was quoted 103½-104½. It has dropped steadily since then, and to-day stands at 98½.

On June 2 we strongly recommended the purchase of **METROPOLITAN TRACT'ON**, then quoted at 158. It sold to-day at 162.

BROOKLYN RAPID TRANSIT has risen seven points since we recommended its purchase and has been 3 points higher.

MONTREAL MARKET.

Continued from page 1.

MORNING BOARD.

Canadian Pacific R. R.—500 @ 85, 475@85½, 150@85½.

Duluth S.S. & Atlantic Pfd.—100@3.

Commercial Cables.—25 @ 180½, 10 @ 180½.

R. and O. Navigation Co.—25 @ 102½, 25@102½, 50@102.

Montreal Gas Co.—35@188.

Bell Telephone.—6@172.

Toronto Street Railway.—50@97½, 50@97½.

Halifax Elec.—25@126, 15@126½.

Bank of Montreal—1@241½.

Merchants Bank of Canada—9@170.

Montreal Cot. Co.—3@145½.

Peoples Heat & Light Co.—25@39.

War Eagle xd.—100@203½, 6500 @ 204, 2000@204½, 3750@204½, 250 @ 204½, 250@204.

AFTERNOON BOARD.

Canadian Pacific.—200@85½, 125@85½

Royal Electric Co., xd.—50@157½, 50 @158.

Bank of Montreal.—2@241½.

Dominion Cotton.—25@92.

Peoples Heat and Light —25@38.

War Eagle ex div.—1000@203½, 2500@204.

MONTREAL EXPORTS.

Per S. S. Queensmore

to

Manchester, 14 June

Corn—C. E. Lohrke & Co., 43,714 bush.

Oats—F. J. McBean & Co., 18,771 bush.

Deals—McLaurin Bros., 662 pcs.; Dobell, Beckett & Co., 1,049 pcs.

Hay—W. W. Craig, 433 bales; Bartlett, Compress Co., 659 bales.

Cattle—W. W. Craig, 659 head.

Butte—G. T. Ry., 350 boxes.

Cheese—G. T. Ry., 201 boxes.

Asbestos—C. P. Ry., 600 bags.

Glucose—C. P. Ry., 600 brls.

Sugar—C. A. Ry., 5,250 sacks.

Starch—C. A. Ry., 4,490 sacks.

Edward L. Bond,

INSURANCE

Marine, Fire, Accident, Plate Glass.

30 ST. FRANCOIS XAVIER ST.

MONTREAL.

MINING STOCKS.

June 15, 1898.

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

	Bid.	Asked
Big Three.....	\$.07	\$.08
Can. Gold Fields Syn.....	.....	.07
Cariboo Hydraulic.....	.78	.84
Cariboo McKinny.....	.49	.53
Deer Park.....	.13	.16
Dom. Developing Co.....	.....	.25
Evening Star.....	.....	.05½
Fern.....	.....	.60
Golden Cache.....	.....	.40
Gold Hills Developing.....	.7½	.10
Iron Colt.....	.....	.10
Iron Mask.....	.76	.80
Josie.....	.28	.31
Jumbo.....	.....	.50
Monte Christo Con.....	.34	.35
Montreal & London.....	.....	.30
Montreal Red Mountain.....	.18	.20
Noble Five.....	.....	.18
Reco.....	.....	1.50
Slocan Star.....	.....	1.75
Smuggler.....	.....	.14
Silverine.....	.04	.05
Tin Horn.....	.....	.14
Two Friends.....	.....	.14
Twin.....	.....	.25
Virginia.....	.27	.30
War Eagle Con.....	2.03½	2.04
Winchester.....	.....	.17

The War Eagle Mining Company, has declared a second dividend of 1½ payable July 15 next. Transfer books close July 2.

Iron Mask has advanced to 80 on rumor that some one is endeavoring to obtain control.

Monte Christo is firm, not much stock offering. Orders to buy are coming in from the West. Up till recently British Columbia has been a seller.

UNION MUTUAL LIFE INS. CO. Of Portland, Maine.

Established in Canada half a century.

Canadian Deposit, \$585,000.00.

For rates and full particulars apply to

WALTER I. JOSEPH, Manager, 151 St. James, St., Montreal.

Telephone 973.

McCUAIG, RYKERT & CO.

STOCKBROKERS,

Members Montreal Stock Exchange.

1759 N. tre Dame St.

A special department for Canadian Mines. **MON REAL**

THE BARTLETT FRAZIER CO. OF ONTARIO, Limited.

Grain Exporters and Forwarders.

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

H. J. COON, Managing Director,

Telephone 1418. 39 St. Sacramento St

NOTICE TO SHAREHOLDERS.

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

THE ROYAL ELECTRIC COMPANY,

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

By order of the Board.

H. H. HENSHAW,

Secretary and Treasurer.

Montreal, May 17th, 1898.

ATWATER, DUCLOS & MACKIE,

Advocates.

Barristers and Solicitors, Standard Chambers, 151 St. James St., MONTREAL.

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

BURNETT & CO.,

STOCKBROKERS,

Members Montreal Stock Exchange.

* 12 ST. SACRAMENT STREET * Correspondents in New York, Chicago and London, England.

Telephone 2232.

L. J. FORGET, R. FORGET.

L. J. FORGET & CO.,

STOCK BROKERS,

Members Montreal Stock Exchange.

1713 & 1715 N. tre Dame Street.

MONTREAL.

Telephone 15. P. O. Box 398

HENRY C. SCOTT,

STOCKBROKER,

Member Montreal Stock Exchange.

87 St. Francois Xavier Street,

MONTREAL.

P. O. Box 1077. Telephone 700.

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