Vol. 1. No. 101.

MONTREAL, FRIDAY, SEPTEMBER 30, 1898.

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Price 3 cents.

# Montreal Stock Market.

MARKET HAS A DECIDED SET-BACK.

The Board Adjourns Till Monday.

TORONTO RAILWAY LEADS THE DECLINE.

The morning transactions were well spread over the list. The question of call money seems to be quite settled as there is an abondant supply for all stock exchange purposes, the rate being 4 per cent. With two exceptions stocks seem to incline downwards.

The adjurnments of the board over Saturday will tend to check scalping and arbitrage business.

CANADIAN PACIFIC.

In sympathy with the better feeling in London Pacific was firm at the opening, but as the supply of stocks here is plentiful its decline is a fraction under papity. One hundred and eighty shares sold. The stock closes at about yesterdays prices 85\frac{5}{8} to 85\frac{5}{4}.

MONTREAL STREET.

A quiet sliding away in price is noticed in street which leads to the noticed in street which leads to the belief that some one is marketing his shares. The stock is offered at 177 which is a decline of a cent from last night. There is little doubt that tired holders are taking profits with the idea of the "unexpected" helping them to yet replace the shares at a decline. It was fairly active, with sales of 350 shares.

### TORONTO RAILWAY.

The strong prices of yesterday were not maintained. When this stock reacts it means the general feeling is bearish, or that bulls are willing to witnes, and even help, a decline. A good deal of stock has been sold of late for Toronto account which is a good sign for the Bulls, as it will diminish sales from that source later on. The shares close offered at 104, being a decline of lc.

WAR EAGLE.

This issue was an exception to the general rule and made an advance of c. Business was limited to 4000 shares bid, and asked being wide apart, viz., 295-296.

# SUNDRIES.

Of other business the most noticable was in Heat & Light, and Dom. Coal Pfd, 50 shares of each sold. There were also sales, of Bell Telephone, Dominion Cotton, Montreal Telegraph, and bank

Heat & Light brought 25, an advance of 2 p.c. over last business, this price being still bid with sellers

In other stocks the sellers were Davies. Garland, McKenzie, Paterson, Scott, Wilson & Gillespie, and Mere-dith & Co.

The buyers were Wilson & Gillespie Nash, McDougall Bros., Smith & M.,

and Forget & Co.
In Canadian Pacific the sellers
were Barlow, Scott & Davies.
The buyers were Forget & Co.,
Wilson & G., Nash, Barlow and Bur-

nett. In War Eagle the sellers were Hansons & F. and Davies.

(Continued on page 4.)

# MONTREAL STOCK EXCHANGE.

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

3 p.m., September 30, 1898

10-	100	e tre		res.	div.	pbl.	78 ganalaman	Sept	24.	Sept.	26.	Sept.	27.	Sept.	28.	Sept.	29.	Sept.	30.
	CAP.	REST.		Value shares	1-y. c	div.	STOCKS.	· i	rs.	gi	90	»;	100		rs.	vi	, i	yi	·ŝ
				alue	Last 1	ext		Sellers.	Buyers.	Sellers.	Buyers,	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
				> _	La	Ž	A to accommend the	- S	B	<u>x</u>	B	Š.	B	00	B	00	B	200	m —
200	\$	\$			100		BANKS.		inst	70.3			10.5	THE STATE	E B	1950	S W	9	
	12,000,000	6,000,0		200	1000	Dec.	Bank of Montreal	245		V-175-00-	202 (10)		-		2431	$\begin{vmatrix} 250 & 2 \\ 182 & 1 \end{vmatrix}$		100	241
	6,000,000	2,600,0		100	4	"	Merchants Bank of Can Canadian Bank of Com	145					E COLOR		August Control	200 100			179
	6,000,000	1,000,0		50	3½ 2⅓		British North America.		4		140	110							
SEE.	4,866,666	650,0		100	-	Dec.	Quebec Bank		123		125		125		ACCRECATE VALUE OF	]	23		124
	2,000,000	1,800,0	00	100	5	"	Bank of Toronto	260	240		241	Complete Co. Co.	Access to the last of the last		2423			COLUMN TO SERVICE	241
	2,000,000			50	100	Oct.	Molsons Bank	*203	1971	1		*203			4000000	*203	STATE OF THE PARTY OF	*205	
	2,000,000			100	†4	Dec.	Imperial Bank Ottawa		204						204		204	819	-04
	2,000,000 2,000,000			100 50	4		Standard							COLUMN TO A STATE OF THE PARTY		4-4	1.0		Marie A
	2,000,000		200	100		Nov.	Bank of Nova Scotia					Village II							
	2,000,000	1		100	31/2	"	Merch'ts Bk. of Halifax.			THE STREET		10000			180	2200000		Maria and	180
	2,000,000	The same of the sa	9.00	60	1675	Dec.	Union Bank		103	110	103	110	103	110	103	110	103	110	103
	1,500,000			50	T	Nov. Oct.	Dominion Bank Eastern Townships Bk		150	156	150	156	150	156	150	156	150	156	150
	1,500,000	10-226		100	4	66	Hamilton											The same of	
	1,200,000		Sec. 2- 10	30	-	Nov.	Banque Nationale	98	90	98	95								
	1,000,000		000	100	$3\frac{1}{2}$	Dec.	Hochelaga Bank	§158	154	§158	154	§158	$154\frac{3}{4}$	158	1543	₹158	1544	2158	
	1,000,000			100	3	"	Ontario Bank											116	
	1,000,000			100	$\frac{3\frac{1}{2}}{3}$	66	Western Bk of Can Traders " "		*****										
	1,000,000		220	100		Oct.	Jacques Cartier Bank.		110				110		110		110		110
	500,000		000	100	3	Dec.	Banque Ville Marie	100	92	100	92	100	92	100	92	100	92	100	92
	"							1	The same									2000	
		- SURPLU	s.				MISCELLANEOUS	)						0=6					
	65,000,000					Oct.	Canadian Pacific Ry		1		100	*8534	851	858	-	D. Sheet.	855	TO THE REAL PROPERTY.	*865
	12,000,000	The state of the s	4000	400000		The state of the s	Duluth SS. & Atlantic	200	3	8	3 6	8	3 7	3 7	23/4 61/3	3	$\frac{2\frac{3}{4}}{6}$	4 7	$\frac{2\frac{1}{2}}{5}$
	10,000,000			100		Oct.	Duluth SS. & Atlantic p Commercial Cable		182	4	100 Sec.	1801	Mark Comment	100000	-	1	180	Land B	180
		2,000,	100000	40	14q 2q	A STATE OF THE PARTY OF THE PAR	Montreal Telegraph			4 1 1 1 1 1 1 1	or profession in	1871		180				*180	
	1,350,000			100	1	Nov.	Rich. & Ont. Nav. Co	102	1 01	3 104		102	101	1023		1021	101	102	101
	4,600,00	334	247	50	$2\frac{1}{2}q$	"	Montreal Street Ry Co	279	278	2 279		278	2771	4000000			-	2761	William Co.
	- 000 00						New Montreal Street.				274		273	275	274	274	273	2732	2721
	,	0				Oct.	Dominion Telegraph.  Montreal Gas Co	105	104	195		1944	193	195	193	195	1931	*901	189
		0		1	1112		War Earla	1294	293	1 295	294	294	293	294	293	196	195	*296	295
	3,168,00	0 910	,000	100	20	P. Carlotte	Bell Telephone Co	177	$\frac{1}{2}$ 173	180	172	190	173	100	173	180	173	176	171
	1,500,00	0		100	20		Royal Electric	159	8 159	159	8 159	158	157	*158	156	160	156	158	155
	6,000,00		,016	118.00	-		Toronto Street Ry	104	\$ 104	103	The second	3 *04 133	*03			105			1048
	The second second	0		100	11/20		Halifax Tram Co	Of the latest to	The latest the same of the sam	A PROPERTY	100		104	32	100	1022	101	133	1312
		0			1		· Cornwall Street Ry People's Heat & Light			00	20	23	22	25	23	40	23	28	25
		00		Francisco Con	(Commons)	Dec.	St. John Railway Co		100				. 140						
		00			-	Oct.	London Street Ry	STATE NAME OF	1000			1 50							
		25		1	4 300		Can. N. W. Land Pfd		54	$\frac{1}{2}$ 55	53	4 56	55	55	53	55	53	55	53
	The second second	34					Con		1 2!	51 26	1 25	5 26	25	26	25	26	25	26	251
		00		10000		Jan.	Dominion Coal Co. pr	2.50		03/112	-	111	2000	7	1 110	5 555	110	4 1250	
		00		Marie Const.	-	a Dec.	Windsor Hotel			105	- 00	105	90	105	90	108	90	105	91
		00			)		Intercolonial Coal Co	100	0 3			277	35	1 32	A DOTTO			. 50	
		00				a	Do. pref. stock	The state of the state of	The later of the l	350			151	75 1 155	1	3	152		4 152
	The second second	00		100000	0	q Dec.	Montreal Cotton Co Colored Cotton Co				1		1 1240	1000	- 100		58	-	581
		00		1		Feb.	Merchants Cotton Co				14	-	40.000	0	Res		. 145	The later of	
		00		-	3 2 3 3	q Dec.	Dominion Cotton Co.			83 99	10 P	94 99	5 1339	32573	1 99	99	99	99	
	500,0	00 35	0,000	0 2	5 3	Mch.	Mont. Loan & Mort (												
		00		111111111111111111111111111111111111111		q Oct.	Ottawa Electric S. R												
		00			19 10 10	a Oat	Ottawa Electric Diamond Glass								100	1		200	The same
	500,0 ±2,250,0	00	2,02		The state of the s	q Oct.	Western Loan & Tr.	10	00	10	0	100	)			100	200 0000	2 2 2 2 2 2 2	
		00	1000	. 10	0 :	31	Auer Light												
		00		. 10	0		Taylor Hydraulic												
			1000	200			D -f G 9904 140	45	31145	WE TO	D	- F C1	970	0 000	maid	***			

Monthly.

# NEW YORK EXCHANGE.

Weakness in Industrials carries the Whole List Down.

Brooklyn Rapid Transit and General Electric Advance.

RUBBER SCORES A BAD BREAK.

New York, Sept. 30.

Though advices and conditions all pointed to a steady market the break in Industrials is dragging the list with it. The declines are bound to reach stop orders and weakly margined accounts. This gives the bears the chances manipulated for, and so soon as their interests are on the other side, as quick an advance in specialties will take place as there was a drop, the standard class of shares will then see higher figures than have as yet been made.

Tobacco again had many changes from strength to weakness. It opened at 128½, sold to 128¾, declined to 126½, rose to 128½, and then closed at near bottom. Rubber had also a break of 5c, and Sugar and Leather Pfd were weak. Brooklyn Rapid Transit steady. Though advices and conditions all

Transit steady.

#### MORNING NEWS

New York, Sept. 30.

20 active Railway stocks advanced yesterday. .33, under stimulus of London buying and local buying in Pacific stocks.

#### DEFEAT OF SILVERITES.

Defeat of silver in Democratic convention had good effect on sentiment. OPINIONS.

Great difference of opinion among market leaders.

#### PACIFICS GO TO LONDON.

Further ship nents of Northern Union Pacific stocks will be made to London this week.

#### BURLINGTON.

Statement unexpectedly favorable but the increase in gross came wholly from passenger traffic.

### READING,

The Reading August statement shows no decrease in railroad \$13,-614 and decrease in coal company \$7,161. In Pennsylvania for August, Eastern lines net decrease \$23,200, Western lines net decrease \$225,300.

#### SUGAR.

Some support to Sugar but no change in situation in sugar trade. Further reduction in refined sugar likely.

Exchange firm.

#### NORTHERN PACIFIC.

The earnings of the Northern Pacific, for the 3rd week in Sept. shews an increase, of \$55,000. For the fiscal year increase is \$640,000.

#### ROCK ISLAND

Rock Island books close to-day and the stock sells ex div. 11 p.c.

# NORTHERN PACIFIC.

Good buying of Northern Pacificcontinues. Reports, from a good source, ay, that there will be a dividend of about 2 p.c. in Dec. or January.

#### SPECIAL.

Weakness in Rubber and Tobacco affecting the general market. Ap-parently Keene brokers have consi-derable stock for sale.

#### KEENE.

Keene still selling Rubber. When he is out of it he will have got rid of most of his holdings in the Industrials, except Leather Pfd.

This is a bull argument, as it has been known that he was carrying unduly large lines, which has induced some shrewd people in the Room to be hearish be bearish.

#### LONDON.

Arbitrage houses say that London is stronger than it shows on the tape. It will buy St. Paul, L. & N., and the Pacific stocks on any decline.

#### LONDON

It is apparent that London is preparing to take a more active in-terest in Americans are again notice-able this morning. Prices are uni-formly higher, with St. Paul in the

# NEW YORK STOCK MARKET.—September 30, 1898.

					1 1		20 0		TO-DAY'S PRICES						
			CLOSIN	G PRICE	ES FROM	I SEP.	20 TO 2	29.—		n'g	hest	est	Closing	d.	ed.
	20	21	22	23	24	26	27	28	29	Open	High	Lowest	010	Bid.	Ask
American Cotton Oil Co					387	377	361	351	363		371	343	351	351	351
" Preferred		1001	1005		******									******	
" Sugar " Sugar pfd	1194	1231	120%	$120\frac{1}{2}$	1204	120%	118	119	1204	2120½	$120\frac{1}{2}$	117	1177	$117\frac{3}{4}$	1177
" Spirits Mfg. Co					13	125		121	123				12	12	101
" Spirits Mfg Co pfd							35	124	128		35	323	331	323	$12\frac{1}{2}$ $33\frac{1}{2}$
" Tobacco	1493	$149\frac{3}{4}$	1497	1471	1477	$139\frac{3}{4}$	134	1277	1281	1281	1283	1251	1251	1251	1253
"Tobacco pfd					· · · · · ·										
Atch T. & S. Fe	341	341	345	341	341	$\frac{12\frac{7}{8}}{33\frac{7}{8}}$	$\frac{12\frac{1}{2}}{32\frac{1}{4}}$	128	$12\frac{1}{2}$	908	908	913	128	128	121
Baltimore & Ohio		012		211	0.12		344	31½	32	328	328	314	32	32	3218
Bay State Gas															
Brooklyn Rap. Tran	59 <sup>5</sup> / <sub>8</sub>	631	633	638	627	607	591	593	611	613	623	601	623	621	621
C.C.C. & St. L	411/2	42	411							******	401	40	40	40	41
Canadian Pacific	533	53			E03	E97	F9		F91		******			851	861
Chesapeake & Ohio	203	00	/	225	52 <sup>3</sup> / <sub>4</sub> 22 <sup>3</sup> / <sub>3</sub>	537 223	53 221	53 221	53½ 22½	221	221	22	53 22	52 22	523
Chicago & Great Western				8	155	151	147	143	143	143	15	141	143	148	22 <del>1</del> 14 <del>8</del>
Chicago B. & Q		1155	1155	1151	115	1147	114%	113	114	1143	1147	1133	1135	113	113
Chicago Mil. & St. P	1087	1095	1097	1078	1075	1078	$106\frac{1}{2}$	106	$106\frac{3}{4}$	+107	†107	106	106	1061	1061
Chicago P. J. & Pacific	1015	1001	1001	1001	1001			4001	*****	******		******			
Chicago & Northwest	1018 1308	$102\frac{1}{2}$ $131$	$102\frac{1}{2}$ $131$	$102\frac{1}{2}$ $130\frac{1}{2}$	1021	102	1011	1001	101%	1003	*101	997	1004	1008	1001
Chic. & Northwest pfd	1008	101	101	1002	1311	1301		130	130	130	1301	129	129	129	1294
Cleveland, Lorain & Wheeling					171	177	17	151	167	178	173	163	167	163	167
" " " Pfd					525	52	511	481	494	493	501	481	F498	491	491
" C. C. & St. Louis		400	1017											401	401
Consolidated Gas	$178\frac{1}{2}$	180	1817	1811	1811	181	179	$178\frac{1}{2}$	178	178}	$178\frac{3}{4}$	1751	177	1751	$176\frac{7}{2}$
Del. Lack. & Western				******			1061							1061	1081
Denver & Rio Grand Pfd					******		******	******					******	149	151
Erie			*****			133								13	13§
General Electric	478	49	493	49		487		474					79	79	80
Ilinois Central	112	1128								111	*****		1131		
Laclede GasLake Shore		******		******				******							
Louisville & Nashville	561	567	565	565	561	553	551	55	551	551	551	541	= 48	E41	E 41
Manhattan con	97	99	973	97	971	963	955	957	941	941	941	931	548 943	54¼ 93§	$54\frac{1}{2}$ $93\frac{7}{8}$
Met. Street Ry. Co	$154\frac{1}{2}$	1554	1551	155	1541	156	1563	1574	1571	1573			1571	157	157
Michigan Central						******									
Missouri Kan. & Tex	99	203	991			001			321		111	11	128		
Missouri Kan. & T. pfd Missouri Pacific	33	$\frac{32\frac{3}{4}}{34\frac{1}{2}}$	$\frac{33\frac{1}{2}}{33\frac{1}{2}}$	331	34	33½ 33½	$\frac{32}{32\frac{1}{2}}$	32¼ 32¼	321	$32\frac{1}{4}$	24	32	32	324	321
Nat. Lead						398		331	33½	331	32½ 33½	$\frac{32}{32\frac{1}{2}}$	$\frac{32\frac{1}{8}}{33\frac{1}{4}}$	$\frac{32\frac{1}{4}}{33\frac{1}{2}}$	$\frac{32\frac{1}{2}}{33\frac{1}{2}}$
Nat. Lead pfd	337			34		331	331		35		8		35	007	002
New Jersey Central	$92\frac{1}{2}$	93	927	93		$92\frac{1}{2}$		91	91		911	901	901	903	911
New York Central	116	1157	116	1151	1168	$115\frac{3}{4}$	116	$115\frac{7}{8}$	116	1161	116	1151	$115\frac{1}{2}$	1151	$115\frac{7}{8}$
Northern Pacific	40½ 76¾	42½ 77¾	414	411	414	705	40	401	411	421	421	403	41	407/8	41
Omaha	801	81	81	76 <sup>5</sup> / <sub>8</sub> 80	77 80	76 <del>§</del> 80 <del>§</del>	7578	$76\frac{1}{8}$ $79\frac{7}{8}$	763	*763	763	75 <sup>3</sup> / <sub>4</sub> 79 <sup>7</sup> / <sub>8</sub>	76 793	76	761
Oregon Rail, and Nav	******							8			1	108	194	79 <sup>3</sup> / <sub>4</sub> 32 <sup>5</sup> / <sub>5</sub>	80± 32±
Pacific Mail	$32\frac{3}{4}$	333	33	331	338	33	$32\frac{3}{4}$	$32\frac{3}{4}$	33	33	33	$32\frac{1}{2}$	321	324	$32\frac{4}{8}$
Pennsylvania R. R	1041	1051	******						1171	Onnie.		4	Anna	116	117
Peo. Gas L. & Coke Co	1044	1054	1041	105 8	103%	$102\frac{7}{8}$	1014	1013	$102\frac{7}{8}$	1038	1031	1017	102	$101\frac{7}{8}$	102
Reading	183	181	181	181	******	18	175	173	18		******		19	175	10
" 1st Pfd								433	44}				18_	178	18-
" 2nd Pfd					441	441/2				L.va.b	4.11.179	41.10	inam		and the
Southern Pacific	33%	341		$33\frac{3}{4}$	338	331					9	10.0.			1
Southern Railroad Pfd Texas Pacific			******		137		334	334	33	335	334	334	401	331	331
Tenn. Coal & Iron	281	29	291	29	29	281	$27\frac{3}{4}$	$27\frac{1}{2}$	13½ 27½	138 281	13 8 28 1	13 27	131	131	131
Third Avenne R. R.		1							418	208	208	21	27	27	271
Union Pacific	313	325	321	321	331		325	$32\frac{1}{2}$	331	331	$33\frac{1}{2}$	325	323	328	33
Union Pacific pfd	647	653	651	651	653	453	658	644	651	$65\frac{1}{2}$	$65\frac{1}{2}$	647	648	$64\frac{3}{4}$	647
U. S. Rubber	103 <sup>7</sup> / <sub>8</sub>	45½ 105	44%	45½	1041	454	43%	418	1003	42	42	351	367	363	367
U. S. Leather	1008	100			104½	11110		1021	1024	102	102	$96\frac{1}{2}$	984	984	99
U. S. Leather pfd	677	691	683	683	683		671	661	661	66}	663	631	64	641	645
Wabash	dines.				90.00									0.14	048
Wabash pfd	213	22	008		211		203	201	$20\frac{3}{4}$	203	205	201	205	201	217
W. U. Telegraph.	92	921/8	$92\frac{3}{4}$	$92\frac{1}{2}$	$92\frac{1}{8}$	$92\frac{1}{8}$	911/2	911	907/8	90	904	$90\frac{1}{2}$	905	904	914
*Ex-Div. 1 p.c. †Ex-Div. 2½. &Ex-	Div. 3 p	. C.	AT COLUMN	please.	Ret Sh	1000			The state of	di sasi	THE PARTY OF THE P	200		TIR UP	BRA

### CHICAGO MARKET.—September 30, 1898.

FROM OUR SPECIAL CORRESPONDENT.

1589 SM TAN THE	CLOSING PRICES SEPT. 22 TO 29.									TO-DAY'S PRICES.			
11 1 1 1 1 1 1 1	22	23	24	26	27	28	29	Opening.	Highest.	Lowest.	Closing.		
Wheat-	000	Budlas B	E digital li	The state of the s							TO MINE		
Sept	678	67B	663	$67\frac{1}{2}$	681	68‡	65	$64\frac{1}{2}$	651	641-	65-		
Dec	$64\frac{15}{28}$ $65\frac{5}{8}$ B	$63\frac{7}{8}B$	635B	641	643	633-7	$62\frac{3}{4} - \frac{7}{8}$	$62\frac{3}{4}$	$62\frac{7}{8} - 3$	$62\frac{1}{2}-$	$62\frac{1}{2} - \frac{5}{8}$		
May	098B	65 <sup>1</sup> / <sub>8</sub> A	$64\frac{3}{4}$ B	65\frac{1}{8}	65 8 2	$64\frac{1}{2} - \frac{5}{8}$	648	64-41	644-	$63\frac{3}{4}$	$63-\frac{7}{8}$		
Sept	295B	2981	293-дВ	293	297-	291-5	w01 1		901	001	001		
Dec	29\frac{3}{4}\frac{7}{8}B	295B	29 8 - 3 B	297-30	301-3	$29\frac{5}{2} - \frac{8}{8}$ $29\frac{3}{4} - \frac{7}{8}$	29 <del>8</del> -4 29 <del>8</del>	2981	291- 291-	29½- 29½-	291		
May	$31\frac{7}{8}-2A$	31 A	315-3A	$31\frac{7}{8}-2$	323-1	317-32	318	313-3	315-	311-3	298 311		
Oats-		name and	with the contract of	Single Of	8 2	318		012 8	318-	514-8	012		
Sept	22 -	213	21 §B	215B	22	213	211	V	215-	211-	215		
Dec	2111	$20\frac{7}{8}$	$20\frac{7}{8}$ – 21	205-21	2111	21	203	207-	$20\frac{3}{4} - \frac{7}{8}$	205-	203		
May	23-1	2253	223	$22\frac{3}{4} - \frac{7}{8}$	23	$22\frac{8}{4} - \frac{7}{8}$	$22\frac{1}{2}$	$22\frac{1}{2}$	221-5	228	221-		
Pork— Jan							0.10	HE SHE	BEL 8150 40		Call Miles		
Oct						9 10-12	9 12	9 12	9 17-	9 12	9 17		
Sept	8 10	8 17	8 10	8 30	8 17	-7 97 8 12	8 02 8 10	8 00	8 05-	8 00	8 05		
Dec	8 20	8 27	8 20B	8 40	8 27	8 07	8 12	8 15	8 05- 8 20-	8 05 8 12	8 05		
Lard-		Strict Strict	I morning the		0 21		0 12	0 10	0 20-	0 12	8 17		
Sept	4 70-2	4 80	4 80		4 82	4 72-			weiming x				
Oct			***************************************	4 80	4 82	4 72-	4 70	4 72-	4 77	4 72	4 77		
Dec	4 75	4 85	4 82-5	4 92	4 87	4 77-80	4 80	4 87-	4 85-	4 80-	4 85		
Jan					4 95	4 87-	4 90	4 90	4 92	4 90	4 95		
Sht ribs— Sept	5 27	5 30	5 27-30	E 05 90	95	4 0=		- 0-		1 1 1 1 1			
Oct		0 00		5 27-30 5 25	5 25	4 25	5 22	5 25	5 27	5 25	5 27		
Dec	4 67	4 75A	4 72	4 72	0 20	4 67	4 70	5 22-	5 25 4 75	5 22 4 75	5 27		
Jan				1 12	4 75	4 07	4 10	4 72-	4 77	4 72	4 75 4 77		
	and Calls for												
I uts a	ind Carls 101	Oct. 1:	Corn Mar	ec. Calls		624							
67 68 F 61 F 69			Curb Dec	V Calls		····· 31½	ruts				.318-		
		The state of	Cars, Dec	Wheat		No. of the last of					022-8		

#### GENERAL CONDITIONS.

Certainly outside conditions are if anything more favorable than they were at end of August and the decline is almost entirely due to advance technical conditions and fears of tight money which have now been

# OPINIONS.

Should further decided weakness develop in sugar and American tobacco, the rest of the market will undoubtedly be affected, but general sentiment is, for a while at least, that money is to be made by licking up stocky on week spots. picking up stocks on weak spots.

# AVERAGE PRICES.

On Wednesday the average prices for the Industrials and ac ive road stocks were lower than for any time in last 30 days.

Good support to Rubber round 38. The selling is diminishing.

#### EARNINGS.

Brooklyn Rapid Transit earnings m Wednesday show an inreas of \$2,145.

Union Pacific for August net increase \$121,000.

#### PACIFICS.

Good buying of Pacific stocks continues and certainly earnings of Northern l'acific warrant confidence.

#### MANHATTAN.

The weakness in Manhattan was thought to be due to selling by an outside operator who usually has the manipulation of stocks.

The bears maintain that the electrical equipment scheme has fallen through, that earnings are diminishing, that company will have to face a deficit and financial crises inside of the next year.

# THE EXCHANGE NEWS.

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

A PINANCIAL NEWSPAPER #

For Investors, Operators, Business Men and Corporations.

457 St. Paul Street, - Montreal.

SUBSCRIPTION PRICE:

One Year, \$6.00. Six Months, \$3.00. Three Months, \$2.00.

PAYABLE IN ADVANCE. Advertising Rates on application.

Editorial communications to be addressed to I. I. FERWICK, Exchange News Publishing Co., 7 St. Paul Street, Montreal. Telephone 2937.

#### A TIP.

A quiet tip is out to buy P. O. but it is not apparent on what it is found-

#### GRANGERS.

Sentiment as to Grangers is moderately bullish the Burlingt n statement inducing considerable buying yesterday.

#### LOOKS HIGHER.

On the whole, the street is inclined to look for higher prices.

#### RUBBER

I think the bottom must be nearly reached in Rubber, Boston and Moore and Schley good buyers.

Wormser and his following hearing that Keene wanted to sell his good buyers.

Rubber, hammered the stock and caught stop orders. They predict 30 for it this week.

#### BUYERS AND SELLERS.

Granberry sold Sugar, and traders took the market away from him. Wharton and Content sold sugar down.

#### DELEWARE L. & W.

Lackawana directors declared the regular quarterly dividend of 14 per cent.

#### LONDON BUYING.

London was quite a buyer especially of Northern Pacific common. Friends of Northern Pacific predict that a dividend of 2.p. will be de-clared on the stock, some time in Dec. or January.

#### UNION PACIFIC.

There was fairly good local buying of Union Pacific common.

#### PEOPLES GAS.

There seemed to be a disposition to sell P. O. pending the publication of details of acquisition of Manhattan Oil Co., a block of stock in the Indiana Gas Co.

### RAILROAD STOCK.

In the R.R. list there seems to be plenty of buying orders on a scale

As soon as weakness in Industrials is terminated, the Room is inclined to look for higher prices for railroad stocks.

# BURLINGTON.

The Burlington statement for Aug. The Burlington statement for Aug. which appeared yesterday, was highly satisfactory. Important interests say that the Burlington refunding will ultimately prove to be the issue of the 6 p.c. stock, dollar for dollar, for the maturing bonds. This will be a comparatively slow process, but it will put the Burlington road in a very strong position. Stockholders would of course get the stock at par to pay right to take the stock at par to pay off the bonus. Such a method will be a very great bull card sometime, but

on the bonds. Such a method will be a very great bull card sometime, but not for several years.

The outstanding capital stock of C. B. & Q. R. R. at the close of business last night was \$82,923,103. During the month \$350,000 of convertible 5 p.c. bonds have been converted into stock. Since July 1, 1897, this conversion has aggregated \$920,300. Six p.c. dividends on these \$29,231 shares call for about \$415,000 per month, while the amount applicable to dividends during August was \$882-292. In July the net for dividends was \$32,075, an apparent surplus for the two months of \$84,000. C. B. & Q. was operated at 56.5 p.c. of gross earnings during August, against 56.4 p.c. for same month last year. For two months the operating ratio was 62.5 p.c. against 60 p.c. in ratio was 62.5 p.c. against 60 p.c. in 1897. The gross increase in August earning of \$200,582 was accounted for by the increase of \$215,828 in passenger earnings, freight earnings having decreased \$14,036. August, September, October, and November are largest gross revenue producers of year for Burlington road.

### BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	ABLE. BONDS.		REDERMABLE.	WHERE PAYABLE.
600,000 240,000 1.050,000 7,080,000 136,700 874,260 28,500 940,000 2,000,000	7 5 4 3 5 5 4 6 6 6	Jan. Ju May No  Jan. Ju  April O May No	y do Stock	106 100 117–120 101–106 114	1910	Lloyds, Banetts & Bosanquets.  Bank of Montreal.
$\begin{matrix} 3,423,000\\ 200,000\\ \\ \{20,000,000\\ £300,000\\ 600,000\\ 350,000\end{matrix}$	4 4 <sup>1</sup> / <sub>2</sub> 5 5 6	1st May No Ja.Ap.Ju. Jan. Ju. 1st Jan. Ju. 1st Ap'l 1st O 2nd Jan. Ju.	t. Canadian Pacific R'y, Land Grant v. Canada Paper Co Commercial Cable Coupons. do do Registered. ly Dominion Cotton Halifax Electric Tramway. Intercolonial Coal Co Lk. Champlain & St. Lawrence Jc Montreal Loan & Mortgage	104 104 106 100	1917 2397 1916 1st Jan 1916 Jan	Bank of Nova Scotia. Bank of Montreal.
292,000 681,333 700,000 554,313 674,360 2,799,933 450,000	5 5 5 4	1st Mch 1st S 1st Feb. 1st A 1st April O 1st Mch S 1st April O	p. Montreal Street R'y	83½ 100 108–100	1917 April 1915 1st Mch	for endergraph in the real control of the control cont

\* 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.

#### STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.

For n	nont	h of July,	1999 Inc.	. <b>DIO</b>	,001.10
	46	Aug.	"	11	,850.96
			SAME DAY		
		1898.	1897.	5 1140	
Sep.	1,	\$4,447.92	\$4.133.84	100000000000000000000000000000000000000	314.08
66	2,	4,426.71	3,857.86	66	568.85
66	3,	5,540.20	4,379.73		,160.47
66	4,	4,620.25	4,267.77	60	352.48
66	5,	5,954.84	4,870.69	66	884.15
66	6,		4,068.28	46	915.82
66	7,	4,207 68	4,059.28	66	148.40
	8,	4.788.73	4,175.73	66	613.00
66	9,	4,411.49	4,113.55	16	297.94
"	10,	4,774.15	4,353.86	66	420.29
- 66	11,	4,080.49	3,977.77	66	102.72
44	12,	4,467.30	4,280.35	"	186.95
66	13,		4,174.42	66	393.86
66	14,		4,074.33	66	209.84
66	15,		4,106.29	66	572.22
"	16,		3,980.06	- 66	463.16
"	17,		4,587.89	66	623.39
66	18,		3,552.21	Dec.	84.13
66	19		3,802.46	Inc.	732.05
66	20,	THE PERSON NAMED IN	3,992.27	66	367.80
46	21,		3,711.44	16	378.46
46	22		3,882.13	66	748.46
66	23		3,603.70	"	590.24
66	24		4,270.43	66	693.32

4,477.83 4,761.49 TORONTO STREET RAILWAY.

3,754.97 3,729.20

3,621.59

" 1,106.75 " 722.94

66

3,537.65

4,861.72

4,452.14

26,

27,

For month of July, 1898 ........\$103,892.93 Aug. "........... 109,900.54 Aug.1898, date against date, Inc. 17,076.21 day against day. "14,177,25

			SAME DAY		
		1898.	1897.		
Sep.	1,	\$5,746.36	\$4,307.96	Inc.	.\$1,438.40
66	2,	5,470.25	4,265.86	66	1,204.39
66	3,	6,692.05	5,237.73	6.6	1,454.32
66	4,	3,177.94	2,103.85	66	1,074.09
66	5,	9,039.51	7,688.69	64	1,350.82
66	6,	8,253.38	6,453.80	- 66	1,799.58
66	7,	9,333,61	7,697.69	- 66	1,645.92
4.6	8,	9,416.49	7,339.38	66	2,077.11
66	9,	6,687.06	6,203.17	66	483.89
66	10,	5,787.15	5,362.99	66	424.18
66	11,	2,194,09	1,756.89	66	437.20
66	12,	4,230,64		66	251.50
66	13,	3,662.19	3,000.99	66	661.20
46	14,	3,430.65	2,853.59	66	637.06
46	15,	3,493,46	2,979.90	66	513.56
46	16,	3,582.13		66	762.82
	17,	4,539.45	3,494.83	66	1,044.62
66	18,	1,708.73	1,092.18	66	616.55
66	19,	3,332.57	2,676.74	66	655.83
66	20,	3,226.44		66	552.57
66	21,	3,236.49		66	505.38
66	22,	3,619.87		66	871.27
66	23,	4,205.68			1,243.88
66	24,	4,429.88			634.86
16	25,				585.48
66	26,				456.45
66	27,				580.89
66	28.	3,331.90	The second second second		455.52

New York, noon. Sept. 30.

The advance in London resulted in a strong opening here, but after the first fifteen minutes, weakness developed in the Industrials.

#### RUBBER.

Rubber, declined over 4 points on comparatively lightsales, but around 38, there was buying for Boston account and good local houses, and this temporarily checked the decline. Further liquidation however, made its appearance and the support being withdrawn a further decline of 3 withdrawn, a further decline of 3 points ensued.

#### TORONTO STOCK EXCHANGE PRICES.

The second secon		-				-
COLUMN TO LINE TO THE	due	CAPITAL.	Rest as per	Divide per ce		
STOCKS.	Shares. Par Value	Paid up.	Last Statement.		Pres.	Buy- ers
100 Strate to the 100 etc. 100	Teins		A STATE OF THE PARTY OF			
MISCELLANEOUS.	\$	\$	\$			al age in
British America	50	750,000	*79,381	31/2		$133\frac{3}{4}$
Western Assurance	40	1,000,000	+379,472	5	***	1735
Canada Life	400	125,000		10		
Confederation Life Association	100	100,000		$7\frac{1}{2}$	•••	141
Imperial Life Assurance Co	100	250,000	62,500	01		141
Consumers' Gas	50	1,700,000		$2\frac{1}{2}qr$		2221
Ontario and Qu'Appelle Land Co	40	400,000	60,000	§15	****	TI
Victoria Rolling Stock Co	5000	60,000	00,000	134	$1\frac{3}{4}q$	136
Toronto Electric Light Co., Old	100	1,400,000			-49	1261
	100	900,000	40,000	3		128
Canadian General Electric Co	1 - 1 - 1 - 1	300,000		3		106
Hamilton Electric Light	100	250,000	60,000	1	19	731
LOAN and SAVINGS CO.						
British Canadian Ln & Invest. Co.	100	398,481	120,000	3	TOM:	N
Building and Loan Association	25	750,000	100,000	2		
Can. Landed & Nat'l. Inv't. Co	100	1,004,000	350,000	3		94
Canada Permanent Ln. & Sav. Co		2,000,000 )	1,450,000	3	1	1101
" 20 per cent		600.000 }				
Canadian Savings & Loan Co	. 50	734,175	220,000	3		113
Central Canada Ln. & Sav's Co J	100	875,000	345,000	1½q1		128
" " 20 per cent (	10000	325,000			100	751
Dominion Savings and Invest. So	e 50	930,627	10,000	-	3	751
Freehold " "20 per cent )	100	{ 476,100	300,000	3	3	
20 per cent	. 100	1,100,000	300,000			108
Hamilton Provident & Inv't Soc.	THE REAL PROPERTY.	The state of the s	730,000			167
Huron & Erie Ln. & Savings Co 20 per cent	OF REAL PROPERTY.	100,000	1			157
Imperial Loan & Inv't Co			160,000			
Landed Banking & Loan Co	100		160,000	3		109
London & Can. Ln. & Agency Co	1		210,000		11/2	
London Loan Co	50	631,500	81,000			104
London & Ontario Investment	100		160,000			THE RESERVE OF
Manitoba & North-West Loan Co	100		51,000		•••	
North of Scotland Can. Mortg. Co	£10		403,93			100
Ontario Loan & Debenture Co	50		480,000			00
Peoples Loan & D. Co	50		40,000			FO
Real Estate Loan Co	100		50,00		1	
Toronto Savings & Loan	5		200,00			360
Union Loan & Savings Co	5		1	2		1400
Western Canada " " … 25 per cent		500,000	770,00	$0 \mid \frac{3}{3}$	1	00
25 per cent		1 4 6 6	38,38	- delen	de	E FIRST

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

After deducting \$511.982 for reinsurance. † After deducting \$775,661 for reins-2. 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\dividend; April, 1891, 2\dividend.

# Answers To Correspondence.

As we have special facilities for obtaining correct information on all matter pertaining to the value of stocks, we shall be pleased at all times to give our subscribers the benefit of same.

All correspondence must be accompanied with the name and address of the writer, as only enquiries from bona fide subscribers will be answered.

Sugar, Montreal.—Yes. The selling in New York is nearly spent. Industrials are risky at all times.

A. M. B., Sherbrooke.—It has not sold off more than other shares. According to its managers and directions of the share of tors it is in splendid condition, but outsiders fear overinvestment in other enterprises.

T. C., Quebec.—If you want very risky trade buy Tobacco or Sugar. Burlington or Northern Pacific the former now 114 the latter 40½. There should be ten points in them this year. Ten per cent. and six per cent. per annum interest.

### MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4 per cent.

Market for sterling rates dull.

BETWEEN BANKS, FOREIGN EXCHANGE. 

OVER THE COUNTER. Sixties ...... 8½-8¾ Demand ...  $9\frac{1}{4} - 9\frac{3}{8}$  Cables ... ...  $1\frac{1}{6}$  to  $\frac{1}{8}$  pm.

DOCUMENTARY. 3 days ......83-81 

PARIS FRANCS. 

NEW YORK.

# CHICAGO MARKET.

Predicted Increase in Receipts, Weaken Wheat.

#### FOREIGN HOUSES SELL.

Corn and Provisions Dull and Lower.

Chicago Sept. 30.

Chicago Sept. 30.

The falling off in demand for cash wheat, the selling by foreigners, and the predicted increase in Northwest receipts, combined to weaken the market for futures, both Dec. and May lose § of a cent on a quiet business. Ware & Leland estimate crop 650,000,000 bus. Winter wheat 353 millions, spring 297.

Corn and Provisions have been very quiet and weak, there seems to be little or no interest taken in them.

#### CHICAGO.

Weather-66 clear, West.
Curb Wheat Dec628
CARS RECEIVED—
Winter wheat 43
Spring "
Corn921
Oats408
Rye 53
Barley116
STOCK YARDS—Hogs.
STOCK TARDS—HOGS.

STOCK YARDS—Hogs.	
Est'd rec'ts	26,000
Offic'l yest. y	29,530
Shipped	4,547
Left over	6,198
Est. to-morrow	18,000
Rec'ts for week	10,000
Shipped	
Market strong to 5c higher.	
Light mxd\$3 55 to	\$3 95
Mxd pack'g 3 55 to	
Heavy shpg 3 45 to	3 95
Rough 3 45 to	
Receipts of Pork	
Shipments1,0	7 bble
Receipts Lard	L. DUIS.
Shipments2.035.	152 lbe
DHIDHIGHUS	100 105.

# MOVEMENTS OF GRAIN AND

Receipts Cut Meats......3,000,089 "

Shipments ...... 3,108,909 "

1 11001		
	Rec. S	hipm'ts.
At Chicago—		I SEARCH
Wheat, bush	201,000	128,000
Corn, bush	565,000	424,000
Oats, bush	450,000	332,000
Flour, brls	7,691	6,196
Rye, bush	13,000	0,200
Barley, bush	83,000	24,000
At New York—	00,000	22,000
Wheat, bush	40,700	149,427
Corn, bush	167,325	239,400
Oats, bush	162,700	10,296
Flour, brls	8,213	6,705
Flour, sacks	19,801	23,778
At Milwaukee—	19,001	43,110
Wheat, bush	73,000	15,000
Corn, bush	10,000	10,000
Oats, bush	53,000	
At Toledo—	00,000	******
Wheat, bush	58,000	39,000
Corn, bush	24,000	17,000
Oats, bush	8,000	11,000
At St. Louis-	0,000	******
Wheat, bush	98,000	9,000
Corn, bush	30,000	9,000
Oats bush		
Oats, bush	26,000	20,000
At Duluth	10 000	12 000
Wheat, bush	16,000	47,000
At Detroit—		
Wheat, bush	******	
At Minneapolis -	10 000	400.000
Wheat, bush	40,300	122,000
Corn, bush		*****
Oats, bush		

#### A DOENTINE CHIDMENTO

HILLI	TI TIT	I DILL MENTO.
Argentine	shpm	'ts wheat U.K. none.
66	66	" Cont. "
- 14	"	Maize U.K 95000 grs
61	66	" Con 83000 "

# LONDON CABLE.

C. Meredith				the
Grand Trunk	k, 1st pr	reference	e6	6
" " " " " " " " " " " " " " " " " " "	2d	- 16	4	
"	3d	66	1	91
**	guart	'd 4 p.c	7	81
OP.R				95

# MONTREAL STOCK EXCHANGE.

NO BOARD TO-MORROW.

To give the members of the board to an opportunity of accepting Mr. Miller's hospitality at the Hunt Breakfast to-morrow morning, the board decided to adjourn from the close of the market to-day until Monday.

# LIVERPOOL GRAIN MARKET.

September 30, 1898.

Spot wheat dull. Spot maize quiet.		
const nor	LAST	-TO-D.
	Close.	Opg.

Spot maize quiet.			
			AY'S
	Close.	Opg.	Close.
Wheat—	s. d.	s. d.	s. d.
No.1 Califa	6.5	6 5	6 4
"2R.W.per entl			1
new	6 21	6 2	60
" 1 Nor. Spg	6 21		
Sept	6 13	6 2	
Dec	5 61		
March		5 51	
Corn	3 31	3 21	
Peas	5 2	5 2	
Pork	50 0		50 (
Lard			25 9
Maize—	9.22	Service F	Nichaulii
Mxd. Am	3 33	3 21	3 3
Sept		3 3	
Oct	3 31		
Dec	3 38	3 4	3 37
Flour—			
Min 1st Bkrs p sack	20 3	20 3	20 0
Bacon-			
Long cuts hvy	30 6	30 0	30 €
light	30 6	29 6	30 €
Short cuts hvy	30 0	30 0	30 (
' light	31 0	30 0	31 (
Cheese-	COLUMN TO A		-
White	40 0.	42 0	40 (
Col'd		42 0	41 (
Weather in Englan			1

#### LONDON AND PARIS.

Bank of England rate 3. Open discounts rate 25.
Paris Rentes 102f. 55½c.
French Exchange 25f.—30c.
Amount of Bullion out of Bank of England bal, £20,000.
Weather in England cloudy.

September 30, 1898.

12.30 2 4

	P.M.	P.M.	P.M.
Consols, money Consols, account Atchison Atchison pfd	$109_{16}^{15} \\ 12\frac{7}{8}$	$109\frac{15}{16} \\ 12\frac{7}{8}$	13
Ches. & Ohio	885	885	888
do Conso'ld Deb.			
do Preference			
Denver & Rio G. pfd. Erie	141	141	14
Erie 1st pfd	363	363	37
Hudson Bay			21
Illinois Central	1141	1141	1144
Kansas & Texas Louis & Nash	57	573	578
Mex	211	211	211
Mex. Cent	681	681	68
New York Central	*1191	*1192	1191
Northern Pacific	701	701	
Northern Pacific pfd. Nor. & West. pfd	791	791	79
Ontario & West		161	161
Pennsylvania	601	60 <sup>1</sup> / <sub>4</sub>	601
Reading	91	91	98
Reading 1st pfd St. Paul	*1105	*1105	110%
Southern Ry	1108	1108	1108
Southern Ry. pfd			
Union Pacific	34	$33\frac{7}{8}$	34
Union Pacific pfd		681	$67\frac{1}{2}$
Wabash pfd* *Ex-div.	213	213	
"Ex-civ.			

#### MINING STOCKS.

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

Asked

September 30, 1898. Bid.

	ALLE	LIGHTU
	.091	\$ .101
Can. Gold Fields Syn	$.05\frac{1}{2}$	.09
Cariboo Hydraulic 1	.19	1.22
Cariboo McKinny	.70	.76
	.19	.20
Evening Star	.03	.06
		.70
Golden Cache		.20
Gold Hills Developing	.07	.081
Giant	.061	.07
Iron Colt		.081
Iron Mask		.75
Jumbo		.50
	.20	.221
Monte Christo Con	.251	.27
Montreal & London		.35
Montreal Gold Fields		.20
Noble Five		.19
Old Ironsides	.25	.35
Reco		1.20
Slocan Star		1.65
Smuggler		.20
Silverine		.05
Tin Horn		.14
Two Friends		.13
Twin		.25
Virginia	.60	.70
War Eagle Con*2	.95	2.98
Winchester		.20
White Bear	.061	.07

\*Ex-Div

### MONTREAL STOCK MARKET.

(Continued from page 1.)

The buyers were Macdougall Bros., Smith & M., Forget & Co., and Tur-

pin & Co.

In Bank of Montreal the sellers were Nichols & M., and Garland.

The buyer were Wilson and Gillespie.

In Street Railway Forget & Co., sold and the buyers were Davies, Garland, Moat & Co., and Wilson & Gillespie.

In Dominion Cotton the sellers were Davies & Co., and Gault.

The buyers were Wilson & Gillespie, Turpin & Co., and Forget & Co. In Toronto Railway the sellers were Forget & Co., G. Weir, Hutchison.

The buyers were McKerzie, Burnett, Wilson & G., Nash & Meeker.

#### MORNING SALES.

Canadian Pacific.-25at 855, 50 at 86, 75 at 855, 5 at 86.

War Ezgle.-1,000 at 295½, 1000 at 296, 2000 at 2951

Bank of Montreal -5 at 244. Montreal St. Ry.-185 at 2771, 165 at

Merchants Bank -20 at 178. Dom. Cotton.-5 at 994, 25 at 99. Toronto St. Ry.-125 at 1043, 50 at 104½, 25 at 104¼, 50 at 104.

#### AFTERNOON BOARD.

At the afternoon session a large business was done in Toronto Rail-way. This is due entirely to the feel-ing that stocks will be flat for some time and sellers will be enabled to re-place them at lower prices and save interest in the mean time.

Rails were sold at opening at  $103\frac{7}{8}$  and declined on active trading to  $102\frac{7}{8}$ , this is a decline of 2 c nt for the

day.

Montreal Street sold down to 276½.

Pacific to 85½. Royal Electric is 158.

Other sales were made at about last previous prices,

In Canadian Pacific Barlow sold, Hamilton and Forget bought,
In War Eagle Davies & Co., sold Smith & M., and Dunlop tought,
In Bank of Montreal Meredith sold and Garland bought.
In St. Railway G. Weir & Forget & Co. were sellers. And, Forget & bought.

bought.

bought.

In Royal Electric the sellers were Forget & Co., and Nichols & Marler. The buyers were McKenzie, and Forget & Co.

In Toronto Railway the sellers were Forget & Co., G. Weir, Scott, Meeker, and G. Weir.

The buyers were G. Weir, Burnett & Co., Nichols & M., Barlow, Forget & Co., Nichols & M., Barlow, Forget & Co., Meeker, MacDougall Bros., Wilson & Gillespie, Low, Grant, McKenzie, Moat & Co., Nash, Scott, Meredith & Co., Howard, Hamilton, Oswald Bros., and Turpin & Co.

In other stocks the sellers were Davies & Co, Pangman, and Garland.

Davies & Co, Pangman, and Garland.
The buyers were Hutchison, Burnett & Co., and Low.

#### AFTERNOON SALES.

Canadian Pacific-25 at 85%, 50 at

War Eagle-1,000 at 2951. Dom Coal Com. -25 at 251. Bank of Montreal.-1 at 242. Street Ry .- 25 at 2761.

Halifax Ry.-25 at 132. Can. Col. Cot.-25 at 59.

Royal Electric. -25 at 1581, 25 at 158. Montreal St. Railway. -25 at  $103\frac{2}{5}$ , 100 at  $103\frac{2}{5}$ , 100 at  $103\frac{2}{5}$ , 485 at  $103\frac{1}{2}$ , 25 at  $103\frac{2}{5}$ , 90 at  $103\frac{1}{5}$ , 55 at  $103\frac{1}{5}$ , 50 at  $103\frac{2}{5}$ , 25 at  $103\frac{1}{5}$ , 25 at  $103\frac{1}{$ 

#### GENERAL.

The selling generally is believed to be for the account of Mr. Keene. For some weeks it has been rumored For some weeks it has been rumored that he was heavily long of Rubber, Sugar, Tobacco and Leather Pfd. He has probably parted with his American Tobacco and Rubber. It was the suspicion that he was loaded up with stocks, that has been responsible for the bearish attitude of some of the shrewdest operators on the floor. shrewdest operators on the floor.

#### MARKET.

The concensus of opinion now is that the market is in an inherently stronger position. The weakness in the Industrials finally affected the rail-road stocks, but in no case was the decline serious.

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