A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 121.

MONTREAL, MONDAY, OCTOBER 24, 1898.

Price 3 cents.

Montreal Stock Market.

MARKET TENDING DOWN-WARDS.

NEWS GENERALLY AGAINST THE BULLS.

European News Causes Free Selling. - Indications of a Lower Market To-Morrow.

Except for the trading in three issues the market would have been very uninteresting. The general tone was decidedly weak though with two exceptions prices were well maintained. The war news is quite sensational and cereals are advancing and stock, declining in the neighboring Republic which shows they are at least willing to use the news for their own purposes, that they believe in war is very doubtful. Consols, and shares in European markets are decidedly off and from quotations the outlook for war is more thought of on the other side than here.

CANADIAN PACIFIC.

The demand for Pacific largely from the West has kept the stock above parity, but as water finds its level so will Pacific meet the price of larger market. Of the 2400 shares sold only a small proportion were marketed under 80½ but if the quotations from London after close of board are authentic viz., 81½, the look out for the Pacific bulls is not of the brightest. The advance in the price of exchange, it is true helps them, but not to any material extent.

MONTREAL GAS.

MONTREAL GAS.

Gas claimed a fair amount of attention but prices favored buyers, the stock selling at 1884. Only 153 shares changed hands. This stock is not very easily dealt in as holders are generally long at much higher prices. On all soft spots it should be bought.

MONTREAL STREET.

This stock seems to feel bad news more easily than for some time past, an indication that the buying power is for the time being exhausted. It is therefore, safe to advise selling on the strong spots, and on declines to

TORONTO RAILWAY.

Bulls on this stock which, all things considered, is cheap, must not be surprised at any attack on it, should the general trend of prices be lower. On declines it is safe to buy more stock as it is sure to be one of the feet any good general news first to feel any good general news.

SUNDRIES.

War Eagle is strong in face of general market. Dominion Cotton is steady. Duluth preferred unchanged. The bids for many of the shares which were not traded in were on the soft side, which would suggest a lower range of prices had business been done in them.

MORNING SALES.

Canadian Pacific—250 at 81\frac{3}{2}, 300 at 80\frac{1}{2}, 100 at 80\frac{1}{2}, 550 at 80\frac{1}{2}, 825 at 80\frac{1}{2}, 200 at 80\frac{1}{2}, 100 at 80\frac{1}{2}, 25 at 80\frac{3}{2}, 25 at 80\frac{3}{2}, 25 at 80\frac{3}{2}, 25 at 80\frac{3}{2}, 300 at 80\frac{1}{2}, 300 at 80 50 at 801.

Cas-150 at 1881, 3 at 188. Montreal St. Ry.-75 at 2733, 50 at

(Continued on page 4.)

MONTREAL STOCK EXCHANGE.

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

3 p.m., October 24, 1898

	3 p.m., October 22,																				
				7	1	pbl.		Oct.	18.	Oc	t. 19	. (Oct. 2	20.	Oct.	21.	Oct	. 22.	Oc	t. 24	
			Value shares.	1-y. div.		7. pl	Commen	-116	1000			4 11	. 1	- -		-		1:	-	1	
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	1			100	-	Dec.	Windsor Hotel Intercolonial Coal Co		100	20	40	20		20	40	0 2	20	40	20	40	20
	Total Control		-	week!		i	0 1 1		70	40	70	40				B 12				70	40
			-	100	-	Dec.	Montreal Cotton Co	1			154	1000	1 70	1 10 300	S. Per		200	154 1 70	200	70	150 55
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* F	liv	+ Anth	oriza	d	117	Wester	n B. of C., \$384,140 p	aid u	p.	Tra	ders	В.	of C.	, \$70	0,00	0 pa	id uj	0.	20.00		

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

NEW YORK EXCHANGE.

Supreme Court Decision Regarding Railroad Rates, and War News, Cause Decline.

TOBACCO ADVANCES.

Good Buying of Stocks on Drop.

New York, Oct. 24.

The course of the market has been very erratic. The only stock showing real strength was Tobacco, this much manipulated stock is no real guide to general course of prices as it moves about according to its own sweet will. On the amountement of the decision of the Suprem Court regarding R. R. Association adverse to the companies, that class of shares made a rapid decline helped by hammering by bears. From two o'clock to the close of the day business was very dull, and changes of any note were made.

LONDON AND POLITICS.

New York, Oct. 24.

Consols are down to 5-16 which brings the price down practically to the level which existed on Friday, when the feeling abroad in regard to the relations between Great Britain and France was at its height; relations between these two countries continue to be somewhat strained but best informed people continue to be strongly of the opinion that some compromise will be arrived it and that war will be averted. Market for Americans in London is reported as dull and rather heavy. St. Paul is down 1/4, Louisville 1/3 but Reading Com is exception to the list and shows a gain of 1/2. Consols are down to 5-16 which

HOME POLITICS.

As the elections draw near their influence upon market will probably increase and inasmuch as political prophets are now more inclined to predict republican successes than they were two weeks ago, the bears are likely to be less a gressive than they have been in the past. Mr. Hanna is quoted as having expressed confidence that Republicans will have a majority in the coming Congress

GOSSIP.

The stock Exchange situation was improved last week by certain developments in the political contests which encouraged the belief that the cause of sound money would receive no set back from the November voting. The markets however are bound to be sensitive to every important variation in the political current.

If the developments of the next two If the developments of the next two weeks continue to satisfy substantial interests, that the sound money cause is not to lose the ground it gained in 1896 the effect upon speculation may be pronounced. Much importance must be given to the shaping of events in Europe involving the question of war and peace abroad.

It is fair to assume that unless the price of money in Europe rises because of fear of war, the investment situation will remain as it has been since the sound money victory of 1896, which gave confidence to capi-tal and encouragementtoward carry-ing the activities of business level.

At the moment there appears to be considerable manipulation with no public demand.

The general market showed strength and the opinion was it wanted to go up. London was weak on political complications; well informed people deny they will prove serious. Market has rallied on average $\frac{1}{8}$ from the lowest for railroad stocks and also $1\frac{1}{2}$ p.c. for industrials. Bank statement shows extensive creation of credits not easily explained. Trunk line conditions very unfavorable. Rates are in bad shape and business poor. Short interest in Sugar still believed large, but principal shorts are very confident that the price must break below par, sooner or later.

ST. PAUL.

The feeling in St. Paul is decidedly bullish. The enormous gross earnings of the past six weeks indicate the company will do much better during present fiscal year than in the past and that in all probability director, will, be justified in increasing Semi-annual dividend.

NEW YORK STOCK MARKET.—October 24, 1898.

										TO	DAY'S	PRICES	-		
		——GL	OSING	PRICES	FROM	OCT. 13	3 TO 22.	-	7	n'g	hest	vest	sing	Bid.	Asked.
	13	14	15	17	18	19	20	21	22	Open	Hig	Low	Closin	B	Asi
American Cotton Oil Co	$36\frac{5}{8}$	361			364	$35\frac{3}{4}$	$35\frac{1}{2}$	36}		$36\frac{1}{2}$	365	361	361	368	361
" Sugar	1121	1103	1111	$\frac{36\frac{1}{8}}{112\frac{3}{4}}$	1131	1121	1128	1113	1123	§1123	1133	1113	112	36 111 ³ / ₄	$\frac{36\frac{1}{8}}{112}$
" Sugar pfd											1081	108		108	1084
" Spirits Mfg. Co	1112	113	118		1118								113	$\frac{11\frac{1}{2}}{33}$	11 ³ / ₄ 33 ³ / ₄
" Spirits Mfg Co pfd " Tobacco	1184	118	1147	1157	1137	113	114	116	1224	123	$126\frac{1}{2}$	123	126	1257	126
" Tobacco pfd	101		103				1.1	1.11						108	101
Atch T. & S. Fe	$\frac{12\frac{1}{2}}{33\frac{3}{4}}$	335	$12\frac{3}{4}$ $33\frac{1}{4}$	331	$\frac{12\frac{3}{4}}{33\frac{3}{4}}$	331	$\frac{12\frac{1}{4}}{33\frac{3}{4}}$	$\frac{12\frac{1}{2}}{34\frac{3}{4}}$	35 8	351	357	345	343	128 348	$12\frac{1}{2}$ $34\frac{3}{4}$
Baltimore & Ohio											441	43 7 8		434	4334
Bay State Gas	65 5	641	641	641	645	641	641	643	65 8	651	$65\frac{7}{8}$	641	645	651	643
Brooklyn Rap. Tran C.C.C. & St. L	408	391		39			39						8	381	394
Canadian Pacific			823	833	827	828		811	814	811	811/4	811	811	80	81
Canada Southern	218	211	211	$52\frac{1}{2}$			211	211	218		211	$20\frac{3}{4}$	203	$\frac{52}{20\frac{3}{4}}$	53
Chicago & Great Western	141	141	141	141	141	133		141	141	14 }	141	133	$13\frac{3}{4}$	$13\frac{3}{4}$	137
Chicago B. & Q	115 1	1148	114	1141	1142	1148	1148	1151	116	1164	1163	1145	115	1147	115
Chi. Mil. & St. P. pfd	107	1075	108 1	1078	$107\frac{1}{2}$	1071	1078	108 1	1083	1083	108½	107 1	1074	1074	1078
Chicago R. I. & Pacific	1013	1011	101	101	1013	1003	101	1011	102	1021	1021	1001	$100\frac{3}{4}$	1001	1003
Chicago & Northwest	1318	1311	1301		131	1304	131½	131½	1314		1318	131	1311	130	131 .
Cleveland, Lorain & Wheeling	163	165	16	164	174					1	17	145	17	161	17
" C C & St. Louis	1 45	45	418	44%	45%	45	45	45	45	$45\frac{1}{2}$	46	451	46	45	46
" C. C. & St. Louis		1711				1721	175	$177\frac{1}{2}$	1771	177	1771	174	174	1731	1743
Delaware & Hudson	$104\frac{1}{2}$		1041	$102\frac{1}{2}$	103			023		103	103	1015	1015	$101\frac{1}{2}$	102
Del. Lack. & Western					*****		140		1411		142	1411	1411	140	142
Denver & Rio Grand Pfd Erie.				128							121	12	7.3.3	117	1121
General Electric	793	79	*****	78 1	781		771		781	79	805	79	801	801	811
Glucose Pfd							107							1001	1091
Rinois Central														1081	1081
Lake Shore									1000					1904	193
Louisville & Nashville	54 ½ 95 ½	55 941	544 941	55% 96%	543 951	548 951	54 97§	547 978	55 ¹ / ₈	97	55 971	53 8 951	54 g 95 g	53 ⁷ / ₈ 95 ¹ / ₃	54 95 ³ / ₄
Met. Street Ry. Co	1637	1624	162	160	160	159	159	159	1591	1597	160	1581	1581	158	$158\frac{3}{4}$
Michigan Central															
Missouri Kan. & Tex		301	301	291	30	301	31%	317	32	313				311	313
Missouri Pacific	33	33	321	328	321	321	32	324	-33	33	331	321	$31\frac{3}{4}$	321	324
Nat. Lead									314	n-1	33	32	$32\frac{1}{4}$	· 31 ³ / ₄	33
Nat. Lead pfd				853	86	85	863	861	874		851	851	851	851	86
New York Central	1151	1151	115 8	1154	115%	1151	1158	1151	115		115 8	1141	1144	1144	1148
Northern Pacific	414	40g 754	40	401	40 8	394	39%	40%	405		40%	398	398	398	$39\frac{1}{2}$
Omaha		791	751	75%	75 1 79 19 1 79 19 19 19 19 19 19 19 19 19 19 19 19 19	75	74% 79%	75 8	75¼ 80⅓		75§ 80	744 794	744 791	744 791	747
Oregon Rail, and Nav				*****										$32\frac{1}{4}$	$32\frac{3}{4}$
Pacific Mail		1171	32½ 117½	$32\frac{7}{8}$ $117\frac{1}{2}$	32 ³ 117 ³		32	32½	328		$32\frac{1}{8}$	328	32§ 117}	324	321
Pennsylvania R. R. Peo, Gas L. & Coke Co	1007	1031	103%	103	1023	102%	103	1031	1035		104	102	1024	117g 102g	1173
Pullman Palace Car Co				401	7.01	******	201		197				196	196	197
Reading			401	16 1 39	16½ 38½	$16\frac{3}{4}$ $38\frac{3}{4}$		$\frac{16\frac{1}{8}}{38\frac{1}{2}}$	16%		164	161	16g 38g	16 ¹ / ₄ 38 ¹ / ₄	163 381
" 2nd Pfd														904	
Southern Pacific			948	941	948				003	203			001	81	81/2
Southern Railroad Pfd		334	34% 13	34½			-		334		34	33	331	33 131	331/8
Tenn. Coal & Iron		$26\frac{3}{4}$	27	$26\frac{3}{4}$			003		274		271	263	271	27	271
Third Avenne R. R			321	334	321				295		203	913	213	915	917
Union Pacific		10212	65 k	$65\frac{1}{2}$	651	32 631	$\frac{32}{63\frac{1}{4}}$	32½ 63½	328 638		$\frac{32\frac{3}{4}}{63\frac{3}{4}}$	31 ³ / ₄ 62 ¹ / ₃	31 ² / ₄	318 629	$31\frac{7}{8}$ $62\frac{3}{4}$
U. S. Rubber	391	39	381	381		374	38	383	391	394	40	385	$38\frac{1}{2}$	381	39
U. S. Rubber pfd	1024								102			101	101½	101	102
U. S. Leather pfd		1000	64	641		634		- 0.1	64		$64\frac{3}{4}$	64	64	64	641
Wabash			005											******	******
Wabash pfd			208 918		911		$19\frac{1}{9}$		20 91	913	20 91§	$19\frac{1}{2}$ 91	19½ 91	$\frac{19\frac{1}{2}}{91}$	19 1 911
*Ex-Div. 1 p.c. †Ex-Div. 2½. ¿Ex	-			w basi	-	x-Div.	- 4		0.28	0.8	018	O.L	01	-	018
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CHICAGO MARKET.—October 24, 1898.

FROM OUR SPECIAL CORRESPONDENT.

			CLOSING PRICES OCT, 14 TO 22,									
	14	15	7	18	20	51	22	Opening.	Highest.	Lowest.	Closing.	
Wheat												
Oct	654	64%-	$65\frac{1}{4}$	655	68-	663	677-		701-	704-	704-	
Dec	651-	$64\frac{1}{2} - \frac{5}{8}$	651-1	$65\frac{5}{8} - \frac{3}{4}$	68 -	664-	$67\frac{3}{4} - \frac{7}{8}$	$67\frac{3}{4} - \frac{7}{8}$	701-3	678-	701-3	
May	661-1	658-3	664	$66\frac{3}{4} - \frac{7}{8}$	$68\frac{3}{4} - \frac{7}{8}$	$67\frac{3}{4}$	685-3	681-5	$70\frac{7}{8}$	681-	$70\frac{7}{8}$	
Corn-	005	District of					245					
Oct	30%-	305-	31 -	31-		101.200	315-	07.0	328-	327-	328-	
Dec	31	297-31	31%-	$31\frac{5}{8} - \frac{3}{4}$	325-	$31\frac{3}{4}$	32-	313-	$32\frac{3}{4}$ -	314-	323-	
May	$33\frac{1}{4} - \frac{3}{8}$	331/8-	335-	34A	$34\frac{3}{4} - \frac{7}{8}$	$33\frac{1}{2}$	341	$34-3\frac{7}{8}$	347-	337-	$34\frac{7}{8}$	
Oats—	001	04.7	221	221			227		000	202		
Oct	221-	217-	221-	221	******	247 0	227	******	233-	$23\frac{3}{4}$ -	2334-	
Dec	225-	228	227-	23	231	217-3	228-	231-8	233-	231-	2334-	
May	238-	231-	$23\frac{5}{8} - \frac{3}{4}$	227-4	$24\frac{1}{2}$	24 -	$24\frac{1}{2}$	$24 - \frac{1}{2} - \frac{1}{4}$	248-4	241-	245-3	
Pork—	0 00 0	0.00	0 10	0.00	0.00	0.00	0.15	0 12	0.04	0.10	0.0	
Jan	9 20-2	9 20	9 17	9 20	9 32	9 22	9 17	9 15-	9 27	9 12-	9 25-7	
Oct	7 87	7 87	7 75	7 75		7 9 2	7 85	7 90	7 97	7 97	7 97	
Dec	7 97	7 97	7 95	8 00	8 10-	8 02	7 92	7 90-	8 02	7 90-	8 00	
Lard-	1.00		4.00	4 05		4.05	4 00		4.05	4 0=		
Oct	4 90	4 00	4 90	4 95		4 95	4 90	4 00	4 95	4 95	4 95	
Dec	4 92-	4 97	4 90-2	4 97-	5 12	5 00	4 92-5	4 92-	5 00	4 92-	4 97-5 00	
Jan	5 00-2	5 05	5 00	5 00	5.17	5 07	5 00-2	5 00-	5 07-	5 00	5 05-7	
Sht ribs—	= 20	- 00	F 00	- 0-	F 40	F 40	- 00	E 20	F 90	F 90	- 00	
Oct	5 30	5 37	5 32	5 37	5 40	5 40	5 30	5 30-	5 32	5 30	5 32	
Dec	4 75	4 75	4 70	4 88 00	4 80	4 00	4 70	4 70	1 77 00	4 70	4 70	
Jan	4 77	4 77	4 72	4 77-80	4 85	4 80	4 72	4 72-	4 77-80	4 70-	4 72	
Puts and	d Calls for	r Oct. 25:		ec. Calls								
						361						
			Curb, Dec	. Wheat			*************			704 8 2	8 2 8	

NEWS.

London sold 10,000 Louisville and Nashville. Local market steady with a fairly good undertone.

Buying of St. Paul seems to be by Keene Houses and Houses connected with Tammany interests. London a moderate seller.

Sugar is strong. Decondona bought 500. Goodhart bought 1,000. Imbrie sold 1,000.

Taylor and Rathbun bought Brooklyn Rapid Transit.

Flower doing nothing. London political situation not caus-er any excitement. Market dull ing any excitement. pending developments.

ATCHISON.

There seems to be an impression in Street that as soon as market takes decidedly bullish turn, Atchison preferred may become a leader. There is no doubt that the operating expenses are reduced to a normal level some return upon preferred stock will be justified.

NORTHERN PACIFIC.

Speculation in Northern Pacific has died out for the time being.

The Street would like to know more in regard to the relations be-tween Mr. Morgan and Mr. Hill before again becoming active in this

LONDON.

London, Oct. 24. Americans irregular but within a fraction of New York parity. Little

Foreign houses have scattering orders on both sides of the market.

TOBACCO.

The mystery in regard to American tobacco continues. If half that one reads in the papers be true, stock onght to be weak around par instead of, as it is, one of strongest on the list.

the list.

Tobacco led Saturday's market

by Moore & with heavy buying by Moore & Schley, and other supposed insiders, Sugar rose in sympathy with Tobacco and Atchison preferred advanced on some long buying, with some activity

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 W. I. FENWICK, Exchange News Publishing Co., 57 St. Paul Street, Montreal.

Telephone 2937.

New York noon, Oct. 24.

In spite of lower prices in London and heavy sales by Arbitrage Houses, the market opened strong with a fair volume of buying by Commission Houses

The buying was most pronounced in Atchison preferred, St. Paul and Burlington all of which snowed gains over Saturday's closing. A good deal of the buying was thought to be for Keene and also by Houses who are supposed to have connections with the speculative element of with the speculative element of Tammany Hall.

This latter buying tended to strengthen the impression that the prospects for Repu licans in this State have materially brightened during the last few days.

London selling became still more pronounced after 1 o'clock and it should be noted that increased activily on the part of Arbitrage Houses at this time is unusual.

The explanation given for it, was that the London market was all lower on fears of tight money and that the Bank of England had advanced the selling price of gold bars one farthing. The Room came to one farthing. The Room came to the conclusion that fears of tight money were induced by some un-favorable developments in regard to the negotiations which are in pro-gress between Great Britain and France in regard to the occupation of Fashoda of Fashoda.

At the same time, a telegram was received from Paris reporting unusual activity in the French navy yards of Toulon. The buying power seems to have exhausted itself during the last hour and the market sagged off rather easily, Eurlington loging as much as a point losing as much as a point.

TOBACCO.

The strength of Tobacco is attributed to manipulation. Close observers believe that inside interests have been buying the stock.

MANHATTAN.

Manhattan is rather heavy on the failure of any news to make its appearance with regard to the proposed electrical equipment.

JOINT TRAFFIC DECISION.

The Room is paying little attention to the possibility of any decision being handed down by the Supreme Court in the Joint Traffic case.

LONDON AND PARIS.

Bank of England rate 4. Open discounts rate 3-7/8-4. Paris Rentes 101f. 55c. French Exchange 25f. 35c

Amount of balance into Bank of Eng-October 24, 1898.

	12.30 P.M.	P.M.	P.M.
Consols, money Consols, account Atchison Atchison pfd	$ \begin{array}{c} 108\frac{5}{8} \\ 108\frac{13}{6} \\ 12\frac{7}{8} \\ 37\frac{1}{8} \end{array} $	108 \frac{5}{8} \\ 108 \frac{11}{16} \\ 12 \frac{3}{4} \\	108 ³ / ₄ 108 ³ / ₁₆
Canadian Pacific do Conso'ld Deb.	838	821/2	821/2
do Preference Denver & Rio G. pfd. Erie Erie 1st pfd Hudson's Bay Illinois Central	$ \begin{array}{c} 12\frac{7}{8} \\ 33\frac{3}{8} \\ 19\frac{1}{4} \\ 111 \end{array} $	$ \begin{array}{c} 12\frac{7}{8} \\ 33\frac{1}{4} \\ 19\frac{1}{4} \\ 111 \end{array} $	12 33 ¹ / ₄
Kansas & Texas Louis & Nash Mex Mex. Cent New York Central Northern Pacific	56 21¼ 68¼ 118½	1 2 2 1 2	56
Northern Pacific pfd. Nor. & West. pfd	775	77	774
Ontario & West Pennsylvania Reading Reading lst pfd	60½ 8½	15¼ 60½ 8½ 8½	
St. Paul	111	1111	1111
Southern Ry. pfd Union Pacific Union Pacific pfd Wabash pfd	335 663 664		66½

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	"DUNIA"		REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	182	Permanent	Bank of Montreal.
240,000	5	Jan. July			1910	Control of the contro
1.050,000	4	May Nov.		106	1925	lucion and the second
7,080,000	3	16 16	do do		Permanent	
1,000,000	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	
28,500	6		Auer Light	Thought	AUG II.	n 1 111 1 1
940,000	5	April Oct.	Bell Telephone	THE RESERVE OF THE PARTY OF THE		Bank of Montreal.
	6	May Nov.	Canada Central R'y		1932 1st Nov	THE REAL PROPERTY AND ADDRESS OF THE PARTY AND
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	$106\frac{3}{4}$	1917	ayanida - Lawrence
{20,000,000	4	Ja.Ap.Ju. Oc	Commercial Cable Coupons.	103	2397	Das seven manageral self
£300,000	41	Jan. July	Dominion Cotton	4 The LOS	1916 1st Jan	THE STATE OF THE PARTY OF THE PARTY.
600,000	5	1st Jan. July	Halifax Electric Tramway	106		Bank of Nova Scotia.
350,000	5.	1st Ap'l 1st Oct.	Intercolonial Coal Co	100		Bank of Montreal.
lind omono	6	2nd Jan. July	Lk. Champlain & St. Lawrence Jc.		1910	are all bet of Mercusons
	5	es"tipe dised o	Montreal Loan & Mortgage		1000 1 . 35-1	a to I will share on oils and had
292,000	5	1st Mch 1st Sep.	Montreal Street R'y		1908 1st Men	maria marial salitant full
681,333		1st Feb. 1st Aug	do do	09	1922 1st Aug	Merchants Bank of Halifax
700,000	5	1st April Oct.	Peoples Heat & Light	83 100	1917 April 1915 1st Meh	Merchanes Dank of Hamax
554,313	5		Richelieu & Ont. Nav		1919 18t MCH	Corn was mrome and ale
674,360	5	and an Property	Royal Electric.		1931 31st Aug	A STATE OF THE PARTY OF THE PAR
2,799,933	41/2	Mch Sep.	Toronto Railway Windsor Hotel	100-100	1010	
450,000	41	1st Jan. July	Windsor Hotel		1312	hora wino enaw wanishward
	120 250	THE REAL PROPERTY AND LAND	White and a little of the	CELEGO - (4.0) -		

* 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.

Consols down 1 point. Reported rumors mobilization French Troops, London market closed lower and heavy, our market steady considering news.

Exchange strong in view of remarkable strength of discount in London. Exchange advanced to 4861. Money offered at 2 p.c.

Supreme Court decides against the railroads on the Joint Traffic Association question.

Washington, Oct. 24.

The U. S. Supreme Court handed down its decision in the Joint Traffic case, adverse to the Railroads. The effect of the decision is to declare all pools on combinations of Railroads for the division of traffic or earnings and thereby regulating rates, illegal, and a violation of the Sherman antitrust law.

New York, Oct. 24.

The decision in the Supreme Court adverse to the Railroads encouraged the traders to sell the market, but so far it has not caused much liquidation.

The Joint Traffic decision has been practically without effect on the stock market. It shows itself to be a sold out marketin New York opinion. The only question is whether the advance will come before or after the elections.

SPECIAL CABLEGRAM.

Middle prices for Grand Trunk to-day :-

4 per cent. debentures	104
4 "Guaranteed	761
1st Preferred ce	631
2nd " "	397
3rd " "	173
Common6	$11 - 1\tilde{6}$

METROPOLITAN RAILWAY.

The large increase of \$164,000 in Metropolitan earnings for twenty days of this month went beyond the days of this mouth went beyond the expectations of the management. We learn that the increase was due to the Second and Madison Avenue lines, and that the Sixth and Eighth Avenue have not figured in these earnings. It is calculated that the same and even a greater proportionete increase will come on each of the latter lines. There has recently been inside buying of this stock on nending developments which are calpending developments which are cal-culated to add much to the earning capacity of the property in addition to the mere business of carrying passngers.

LONDON CABLE.

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

Grand Trunk,	gua	rt'd 4 p.c.	763
OR EST " JOS	1st	preferenc	e631
44	2d	"	401
"	3d	"	177
G. T. R. Com.			63
C. P. R			83

TORONTO STOCK EXCHANGE PRICES.

10100110 01001		1011111	ADDRESS OF A	1980	1000000
ar Drawqu Dawurda Arang ayar ar ar Damudan Arang ar	res.	CAPITAL.	Rest as per Last	Div. perct.	Buy-
Dan STOCKS.	Shares. Par Value	Paid up.	Statement.	Last half year.	ers
			- Mainte	anid.	
10 AL USA A 181	1 .0	and blust a	thi makesy	00-00	
MISCELLANEOUS.	\$	S	\$	经现代的	
British America	50	750,000	*79,381	31	$133\frac{1}{2}$
Western Assurance	. 40	1,000,000	+379,472	5	$173\frac{7}{8}$
Canada Life	. 400	125,000		10	The state of
Confederation Life Association	. 100	100,000		$7\frac{1}{2}$	
Imperial Life Assurance Co	. 100	250,000	62,500		
Consumers' Gas	. 50	1,700,000	***************************************	$2\frac{1}{2}qr$	
Ontario and Qu'Appelle Land Co.		400,000	00,000	215	48
Victoria Rolling Stock Co	. 5000	60,000	60,000	§15 13	1347
Toronto Electric Light Co., Old	. 100		*************	14	128
Tien	. I00	120,000	40,000	3	135
Canadian General Electric Co			40,000	3	1071
	100	The same of the sa	60,000	11	731
Hamilton Electric Light	. 100	200,000	00,000		of the
LOAN and SAVINGS CO.					
British Canadian Ln & Invest. Co	. 100	398,481	120,000	3	
Building and Loan Association	25	750,000	100,000	2	
Can. Landed & Nat'l. Inv't. Co	100	1,004,000	350,000	3	94
Canada Permanent Ln. & Sav. Co		2,000,000 }	1,450,000	3	111
" 20 per cen	10)	000.000			
Canadian Savings & Loan Co			220,000	3	1131
Central Canada Ln. & Sav's Co	100	875,000	345,000	12 qr	128
" " 20 per cent	1 =0	325,000	10,000	21	761
Dominion Savings and Invest. So	e 50	930,627	300,000	3	90
Freehold " "20 per cent	100	843,000	300,000	3	601
Hamilton Provident & Inv't Soc.			300,000	3	111
Huron & Erie Ln. & Savings Co.	1		730,000	41/2	167
" 20 per cent		400 000			157
Imperial Loan & Inv't Co			160,000	3	
Landed Banking & Loan Co		Committee and	160,000	3	109
London & Can. Ln. & Agency Co	50 50	700,000	210,000		50
London Loan Co	5		81.000		104
London & Ontario Investment	10		160,000	- PS/2 NC -	
Manitoba & North-West Loan C	0. 100		51,000		35
North of Scotland Can. Mortg. Co			403,933		104
Ontario Loan & Debenture Co			480,000	TO TO THE PERSON NAMED IN	124
Peoples Loan & D. Co			40,000		30 50
Real Estate Loan Co			50,000		115
Toronto Savings & Loan			105,000		110
Union Loan & Savings Co			200,000		
Western Conada 11	1.5%	0 7 000 000			
Western Canada "	5	0 1,000,000 500,000	770,000	3 3	120

‡ 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, 31 dividend; April, 1891, 21 dividend

LIVERPOOL GRAIN MARKET.

October 24, 1898.

Spot wheat hrm.			
Spot maize steady.			
Future nervous.			
		YESTERI	
	Close.	Opg. C	lose.
Wheat-	s. d.	s. d.	s. d.
No.1 Califa	6 10	70	67
"2 R.W.per cntl			
new	6.0	6 0	60
" 1 Nor. Spg	6 6	67	68
Oct	5 10%	5 103	5 10%
Dec	6 31	6 6	6 5 5
March	6 21	6 4	6 4
Corn	3 9 3	3 101	3 10}
Peas	6 0	60	
Pork	50 0		50 0
Lard	27 6		27 6
Maize—	41 0		
Mxd, Am,	3 93	3 93	3 93
Oct			CONTRACTOR OF THE PARTY OF THE
Dec	0 08	0 102	
Flour—	20 3	20 3	20 3
Min 1st Bkrs p sack	40 3	200	
Bacon-	20 0	32 6	32 6
Long cuts hvy	32 6	30 6	
light	30 6	32 6	
Short cuts hvy	32 6	32 6	
Chasse light	32 6	32 0	32 0

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 41 per cent.

Market for sterling rates firm.

BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties8½ OVER THE COUNTER.

DOCUMENTARY.

3 days8½-85

PARIS FRANCS.

NEW YORK.

CHICAGO MARKET.

EUROPEAN COMPLICATIONS ENCOURAGE THE BULLS.

The Short Interest Forced to Cover.

MARKET STRONG.

Chicago, Oct. 24.

The European news and the good

The European news and the good demand for cash wheat and corn sent prices up 2½ cents for the former and 3 of a cent for the latter.

Cash and December wheat both advanced to the like extent. May did not do so well by ½ of a cent.

The feeling is very strong at the close, the war news being the real bull card.

Corn was strong and also made a

Corn was strong and also made a good show, closing in demand. It should still be bought. Provisions were only steady.

THE WHEAT POSITION.

The more peaceful foreign outlook was what turned the tide in wheat yesterday. The cabled report of the French recession from Fashoda was taken as a signal to sell wheat. The strong autumn close and reports of a feir export business made only a feet. taken as a signal to sell wheat. The strong autumn close and reports of a fair export business made only a feeble rally and traders turned to the short side. The late curb was firm, to to to cover the close and the strength in cables to day started the shorts to covering at a rapid pace. The statistical position of wheat is strong and the visible supply increases but slowly with a big primary movement. Domestic and foreign demand has already absorbed 75 million bushels since July 1 and there is almost nothing to show for it on either continent. Over confidence in buying or selling may be expected to make wide ranges in fluctuations, but so long as the actual wheat is being swallowed up eagerly at home and abroad prices should work toward a higher plane of values with the foreign demand the key to the situation.

Chicago Visible Supply.

Wheat,	Inc	25,000
Corn,		70,000
Oats,		84,000

CHICAGO.

Curb Wheat Dec. 673

Winter wheat 54

Weather-52 Cloudy, South West.

CARS RECEIVED-

Spring	500
Corn	
Oats	331
Rye	78
Barley	136
Date	
STOCK YARDS-	-Hogs.
Est'd rec'ts	50,000
Offic'l yest. y	
Shipped	1000
Left over	0.01.
Est. to-morrow	32,000
Rec'ts for to-day	50,000
Shipped	600
Market slow, weak.	
Light mxd	\$3 40 to \$3 80
Mxd pack'g	3 40 to 3 80
Heavy shpg	3 30 to 3 80
Dearly snpg	3 30 to 3 40
Rough	00 000 bbla
Receipts of Pork	20,000 bbis.
Shipments	899 lbs.
Receipts Lard	91,700 "
Shipments	1,793,709 "
Receipts Cut Meats	678,804 "
Shipments	2.052,832 "
Diribarda	

J. F. PIGGOTT,

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Edward L. Bond,

INSURANCE

Marine, Fire, Accident, Plate Glass.

30 ST. FRANCOIS XAVIER ST. MONTREAL.

EUROPEAN MARKETS.

London opening.

Wheat and Flour on passage to U.K. 1,390,000 qrs.

Maize on passage to U.K. 580,000 qs Wheat and Flour on passage to Continent 1,230,000 qrs. Corn 810,000. Indian shipments of wheat to U.K.

Indian shipments of wheat to Cont.

Wheat, off coast, buyers and sellers apart.

Wheat, on passage, sellers at an advance of 6d.

Wheat cargoes Walla Walla 500 lbs. California terms, none. Eng. country markets generally 1d dearer.

Maize, off coast, nothing doing.
" on passage buyers and sellers apart. 3d higher.

London closing.

Wheat No. of cargoes arrived off coast, 2.

No. of cargoes waiting at outports offered for sale 2.

Wheat off coast dull.

" on psage quieter little demand.

Maize off coast nothing doing.

" on passage quiet and steady.

Cargoes mxd Am'n sail grade 480 lbs.

Nov. 18s.

Am'n mxd 480 lbs 19s 3d.
Flour spot qtns Minneapolis patent
per sack 280 lbs., 29s.
Mark Lane Miller foreign wheat firm

6d higher. Eng. wheat firm 6d higher. Maize Am'n firm and upward tend'cy

" Danubian firm.
Am'n flour nom'ly unchanged. Eng. flour quiet, steady.

Paris, Oct. 24.

Wheat, Oct. 22.00 Jan, & April 22.05 Flour, Oct. 47.60 Jan. & April 47.10 French country markets firm.

Russian shipments of wheat to Continent 299,000 qrs.
Rus-ian shipments of maize to Continent 15,000 qrs.
Danubian shipments of wheat 165,000

qrs. Danubian shipments of maize 42,000

Paris, Oct. 24.

Wheat, quiet.
"Oct. 22.05
"Jan. & April 22.10

Flour quiet. Oct. 47.55 Jan. & April 46.90

Antwerp, Oct. 24.

Spot wheat firm. No. 1 Stand. Cal. 185. No. 2 Red Winter 185.

MOVEMENTS OF GRAIN AND FLOUR.

在一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个一个	Rec. S	Shipm'ts.
At Chicago—		
Wheat, bush	201,000	305,000
Corn, bush	388,000	963,000
Oats, bush	332,000	242,000
Flour, brls:	19,207	36,015
Rye, bush	30,000	73,000
Barley, bush	104,000	205,000
At New York-		
Wheat, bush	387,575	191,162
Corn, bush	123,575	120,904
Oats, bush	158,600	119,216
Flour, brls	12,923	6,460
Flour, sacks	42,379	11,374
At Milwaukee-	to Constitution	
Wheat, bush	49,000	4,000
Corn, bush	16,000	
e Oats, bush	31,000	1,000
At Toledo—	ATTENDED TO	A SHALL SEE
Wheat, bush	67,000	45,000
Corn, bush	30,000	60,000
Oats, bush	8,000	2,000
At St. Louis-		
Wheat, bush	196,000	36,000
Corn, bush	151,000	46,000
Oats, bush	37,000	17,000
At Duluth-		
Wheat, bush	494,000	498,000
At Detroit-		
Wheat, bush	30,000	7,000
At Minneapolis -		
Wheat, bush	610,120	36,000

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The Canadian Mining Exhibit Company, Ltd., 650 Craig Street, MONTREAL.

MONTREAL STOCK MARKET.

(Continued from page 1.)

Toronto Railway-25 at 103, 375 at 1023, 100 at 1021, 28 at 1025, 100 at

Dom. Cctton. -50 at 981, 25 at 98. War Eagle.-1000 at 282. Duluth pfd.-50 at 6.

AFTERNOON BOARD.

The sales of the afternoon were extented over 13 issues but the chief business was in Canadian Pacific, which was a trific under morning which was a trifie under morning prices. Considering the news from abroad it showed a decidedly firm front. Consols at 5 p.m. in London were down to 107½ which would go to show the political situation is at least unsatisfactory.

Street Railway and Toronto Rails were both soft, no great decline in them is recorded. War Eagle was strong. In other shares the trading was in small lots.

AFTERNOON SALES.

Canadian Pacific.—100 at 80\frac{1}{4}, 175 at 80, 150 at 80\frac{1}{4}, 5 at 81, 125 at 80\frac{1}{8}, 125 at 80\frac{1}{8}, 125 at 80\frac{1}{8}, 25 at 80\frac{1}{8}. Street Railway xd.—17 at 273\frac{1}{2}, 25 at 273\frac{1}{8}, 156 at 273.

Cas-25 at 188, 75 at 187.

Toronto St. Ry.-185 at 1021, 75 at 1023, 50 at 1021. War Eagle.-6000 at 282, 750 at 283,

Halifax Ry.-25 at 127. Montreal Cotton. - 10 at 1521. Hochelaga Bank -23 at 1553. Dom. Coal pfd.-10 at 1121, 25 at 112. Merchants Bank. -20 at 180. Bell Telephone.-15 at 173. Bank of Commerce. -8 at 1451.

Quebec Bank.-7 at 1221.

1750 at 282.

STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.

For month of Same days	Sept., 1898\$1 " 1897 1	36,785.14 20,432.63
Increas	se\$	16,352.51
Averag	e increase per day	\$545.06

Oct.	. 1,	\$5,261.68	\$4,261.63	Inc	\$1,000.05
66	2,	4,711.75	5,717.85		993.90
66	3,	4,690.18	4,097.42	"	592.76
66	4,	4,988.20	4,021.24	66	966.96
66	5,		3,563.11	66	646.49
- 66	6,	4,474.23	3,755.41	66	718.82
- 66	7,	4,297.81	3,730.98	66	566.83
66	8,		3,952.58	66	823.13
66	9,		3,277.83	66	750.59
- 66	10,		3,851.75	66	489.49
66	11,		3,854.59	66	406.99
16	12,	4,332.96	3,730.41	"	602.55
66	13,		3,675.35	46	584.74
16	14,		4,020.72	66	328.38
66	15,	4,535.50	4,322.48	66	213.02
66	16,		3,236.89	66	405.00
66	17,	4,402.72	3,755.56	66	647.16
66	18,		3,778.58	66	529.57
66	19,	4,033.16	3,614.33	66	418.85
66	20,		3,640.73	66	766.33
66	21,			66	773.80
66	22.				607.33
66	23,				126.28
	-				

TORONTO STREET RAILWAY.

Tor I	non	on or July	, 1090	D1	00,094.90
	. 66	Aug.	"	1	09,900.54
Aug.	1898	3, date aga	inst date,	Inc.	17,076.21
"	66	day agai	nst day.	66	14,177.25
Tota	l for	Sep., \$138	3.021.74	Inc. \$	24,349.30
			SAME DAY		
	-	1898.	1897.		
Oct.	1. 9	4,297.82		Inc.	\$495.51
66	2,	1,672.07	1,216.29	66	455.78
66	3,	3,391.99	2,942.80	66	449.19
66	4,	3,584.72	3,012.28		572.44
66	5,	3,384.85	2,714.10	66	670.78
66	6,	3,110.10	3,063.05	66	47.05
61	7,	3,324.02	2 975.78	66	348.24
66	8,	4,025.73	3,374.83	66	650.90
	0,	1,020.10	0,011.00	11	FOC 05

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RAILWAY EARNINGS.

CHICAGO AND NORTH WEST.

Earnings for S	1897	
Increase.		. 37.229
From June 1	18t 1898 1897	\$12,827,799 12,545,708

282,091

Increase.....

MINING STOCKS.

Quotations for active British Columbia Mining Stocks furnished by R. Meredith & Co., Mining Brokers, 51 St. Francois Xavier October 24 1898

October	24, 1090.	
	Bid.	Asked
Big Three	\$.10	\$.11
Can. Gold Fields Syn	04	.06
Cariboo Hydraulie	1.10	1.17
Cariboo McKinny	79	.82
Deer Park	171	.183
Evening Star	03	.06
Fern	I	.65
Golden Cache		.11
Gold Hills Developing	07	.081
Giant		.061
Iron Colt	08	.09
Fron Mask	50	.65
Jumbo		.50
Knob Hill		
Monte Christo Con	12	.131
Montreal & London	30	.35
Montreal Gold Fields		.18
Noble Five	$.15\frac{1}{2}$.17
Old Ironsides	50	.60
Reco		1.20
Slocan Star		1.65
Smuggler	15	.17
Silverine		.05
Tin Horn		.14
Two Friends		.13
Twin		.25
Virginia		.50
War Eagle Con	2.82	2.84
Winchester		.13
White Bear	06½	.07

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