

# THE Exchange News

## A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 40.

MONTREAL, TUESDAY, JULY 19, 1898.

Price 3 cents.

### Montreal Stock Market.

MARKET FAIRLY ACTIVE.

PACIFIC A SHADE LOWER.

RICHELIEU SELLS DOWN.

Montreal Street and Royal Electric Strong.

Except for Richelieu, and Canadian Pacific (which is influenced by outside markets) prices are strong in the most important shares and steady in the others. Toronto Railway's continued large decrease in earnings must be taken for the reason of its recent heaviness only 100 shares changed hands and the bid and asked remain firm at 96½ to 97½.

Canadian Pacific was on the easy side and a fair business was done in it at 83½ and 83½ one small lot of 10 shares sold at 83½, it closes steady.

Montreal Street Railway continues strong and in demand, it has already gained its dividend in price 350 shares sold and its close is 266½ to 266½.

In Richelieu quite a break took place 175 shares selling at 97½ the opposition seems to have given a fright to some holders, which is quite natural, the stock, however, is so well held that any loss in price will soon be recovered so soon as the manipulators and believers in it begin to buy.

War Eagle seems to be advancing under protest, a very small business in it was done at 263½.

Royal Electric is strong selling at 160 and none offering under 162 at the close, 159½ bid.

Montreal Gas continues its ascent, any activity should surely advance it to the neighborhood of 200 at least.

Dominion Cotton Company and Bonds, a small lot of Dominion Coal and New Street Railway constituted the rest of the business and made up a fairly active session for midsummer.

In Canadian Pacific the sellers were, Riddell, Low, and J. T. Davies.

The buyers were Burnett & Co., MacKenzie, J. T. Davies, Riddell, Forget & Co., and Oswald & Co.

Forget & Co. sold War Eagle, Meredith & Co., and Turpin & Co. being the buyers.

In Montreal Street Railway the sellers were Wilson & Gillespie, Turpin & Co., Weir and Burnett & Co.

The buyers were Forget & Co., G. Weir, and Wilson and Gillespie.

In Toronto Street Ry. the sellers were, Low, and Forget & Co., and the buyers, Burnett & Co., and Meredith & Co.

In other stocks the sellers were Meredith & Co., Grant, J. T. Davies, Oswald & Co., Nichols & M., Burnett & Co., Scott and Low.

The buyers were Davies, MacDougall Bros., Burnett & Co., Weir, Forget & Co., Turpin, Moat & Co., and Meredith & Co.

#### TO-DAY'S SALES.

Canadian Pacific.—75 @ 83½, 10 at 83½, 15 at 83½, 150 at 83½.  
 Montreal Street rd.—200 @ 266½, 150 t 266½.  
 New Street rd.—25 @ 263.  
 Richelieu & Ontario.—175 at 97½.  
 Toronto Railway.—10 @ 97½, 50 at 97.  
 Royal Electric.—75 @ 160.  
 Dom. Coal (Com).—25 @ 21.  
 Dom Cotton Bonds—\$500 at 103.  
 Bank of Montreal.—1 @ 245.  
 Montreal Gas.—25 @ 192½, 25 at 191½.  
 Bank of Commerce.—4 at 129.  
 Dominion Cotton.—50 at 93½.  
 War Eagle.—1000 at 263½.

### 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 Sept.

3 p.m., July 19, 1898

CAP.	REST.	Value shares.	Last ½-y. div.	Next div. pbl.	STOCKS.	July 12.		July 13.		July 14.		July 15.		July 18.		July 19.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
<b>BANKS.</b>																	
\$	\$				Bank of Montreal.....	250	243	250	243	250	243	250	243	250	242	250	242
6,000,000	2,600,000	100	4	"	Merchants Bank.....	175	171	176	171	175	171	177½	171	175	171	178	173
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com	141	139	141	139	141	139	141	139	141	139	141	139
4,866,666	1,387,000	50	2½	Oct.	British North America.	129		126½								130	129
3,000,000	600,000	100	3	Dec.	Quebec Bank.....		124		123½		124		124		124		124
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	240	230	240	230	240	232	240	232	240	233	245	233
2,000,000	1,500,000	50	¼	Oct.	Molsons Bank.....	210	200	210	200	210	200		200	210	200	210	200
2,000,000	1,200,000	100	¼	Dec.	Imperial Bank.....	199½	195	202	200½				195		199½	199½	193
2,000,000	1,125,000	100	4	"	Ottawa.....		195		195						190		195
2,000,000	600,000	50	4	"	Standard.....		177		177						177		175
1,500,000	1,600,000	100	4	Aug.	Bank of Nova Scotia...				215								
1,500,000	1,500,000	50	3q	"	Dominion Bank.....		254½		258					258	250	258	250
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		155	160	155	160	150		150				150
1,500,000	350,000	60	3	Dec.	Union Bank.....	115	103	115	103	115	103	115	103	115	103	115	103
1,250,000	725,000	100	4	"	Hamilton.....		179	184	179						177	185	179½
1,200,000	100,000	30	3	Nov.	Banque Nationale.....	102½	95		100	90				96½	90	96½	90
1,000,000	450,000	100	3½	Dec.	Hochelaga Bank.....	165	160	165	155	165		165		165		165	
1,000,000	65,000	100	3	"	Ontario Bank.....		105½	110	104	112	105	110	103	110	104	119	104½
500,000	250,000	25	3	Oct.	Jacques Cartier Bank...	105	101	105	101	105	103		105	102½	101	105	103
500,000	10,000	100	3	Dec.	Banque Ville Marie.....	100	90	100	92	100	92			100	92	100	92
<b>MISCELLANEOUS</b>																	
65,000,000		\$100	2½	Oct.	Canadian Pacific Ry....	83½	83½	83½	83½	83½	83½	83½	83½	83½	83½	83½	83½
12,000,000		100			Duluth SS. & Atlantic..	3½	3	3½	3	3½	3	3½	3	3½	3	3½	3
10,000,000		100			Duluth SS. & Atlantic pr	7	5½	7	5	7	5	7	6	7	5	7	5
10,000,000	2,608,329	100	1¾q	July	Commercial Cable.....	180	179	180	178½	181	180½	180½	179½	180½	179½	180½	179½
2,000,000		40	2q	"	Montreal Telegraph....	180	178	180	178½	180	178½	180	178½	180	178	180	178½
1,350,000		100	3	Nov.	Rich. & Ont. Nav. Co...	103	102	104	103	101	103	101	102½	99½	99½	99½	97½
4,600,000	334,247	50	2½q	Aug.	Montreal Street RyCo.*	267	266½	267	266½	267	266½	265½	264½	266	265	266½	266½
					New Montreal Street....	262½	262½	262½	262	262½	262	261½	261	263	261½	263½	263
1,000,000		50	1½q	July	Dominion Telegraph....		132								131		132
2,997,704		40	5	Oct.	Montreal Gas Co.....	190	189	190	189	189½	188½	191	190½	192½	191½	192½	191½
2,000,000		1			War Eagle.....	264	261	262	261½	263	260	262	261½	263	262½	263½	263
3,168,000	910,000	100	2q	July	Bell Telephone Co.....	175	171	175	170½	175	170½	175	171	175	172½	175	172½
1,500,000		100	2q	"	Royal Electric*.....	157½	156½	158½	158½	159½	159½	160	158	160	159	162	159½
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	97	96½	97	96½	97	96½	97½	97	97½	97	97½	96½
800,000		100	1½q	"	Halifax Tram Co.....	134	132	134	133½	134	133	134	132	133½	132	132½	132
100,000		100			Cornwall Street Ry....	50	15	45	15			50	15				
700,000		100			People's Heat & Light..	41	34½	40	35	40	35	40	35	39½	35	40	35
500,000		100	1½q	Sep.	St. John Railway Co...	145	143	145	143	160	143		143		143		143
350,000		40	2q	July	London Street Ry.....		180							182	180	183	180
5,642,925		100			Can. N. W. Land Pfd..	54	51½	53	52½			54	51½	54	51½	54	
1,467,684					" Com.....												
15,000,000		100			Dominion Coal Co.....	23	22	23	22	22½	21½	22½	20	22	21	21½	20
2,000,000		100	4	July	Dominion Coal Co. pr...	108½	107½	108½	107	108½	106½	108	106	108	105	108	105
500,000		100	6 pa	Dec.	Windsor Hotel.....												
500,000		100		"	Intercolonial Coal Co...	60	30	60	35	60	35			60	35	60	35
250,000		100	7 pa		Do. pref. stock.....	100	50	100	50	100	50			100	50	100	50
1,800,000		100	2q	Sep.	Montreal Cotton Co...	155	151½	155	150	155½	150	155	150	60	150	160	150
2,750,000		100			Colored Cotton Co.....	75		75		60				75		75	
600,000		100	4	Aug.	Merchants Cotton Co...											150	
3,100,000		100	1½q	Sep.	Dominion Cotton Co...	94	92	94½	92	94	91	94	91	93½	93½	95	93½
500,000	350,000	25	3½	"	Mont. Loan & Mort Co.												
814,800		100	2q	July	Ottawa Electric S. R...												
645,000		100			Ottawa Electric.....												
500,000		100	2½q	July	Diamond Glass.....												
±2,250,000	52,023	50	3½	"	Western Loan & Tr...	100		100						100		100	
500,000		100	3½		Auer Light.....												
500,000		100			Taylor Hydraulic.....												

\*Ex-div. †Authorized. ‡ and 1 Bonus.



# NEW YORK EXCHANGE.

## MARKET WEAKENS.

Yellow Fever With Troops at Tampa.

GERMAN CRUISER SUNK BY DEWEY.

Metropolitan Traction Again Down.

Total Sales To-day 75,600.

New York, July 19.

The sinking of the German cruiser "Irene" the reported breaking out of yellow fever amongst the troops at Tampa and the dullness of the market were sufficient reasons for a break. After a rise such as the one experienced by the market the last three months it was much easier for the industrious manipulator to attack prices than to further advance them.

Metropolitan Traction has again been the foot ball of the bear party it certainly gave way easily but closed above its lowest.

It was weak at first but sold up 1 point to 150 from this it broke to 147½ reacted to 148 then declined to 146½ and closes at 147½ a loss of over 2c the day.

North West opened a half cent down at 127 sold up to 128 then reacted and on very small trading closes at 127.

The Grangers lose about one-half per cent. on the day and New York Central one per cent.

Sugar opened off ½ of a cent rose 1½ points reacted to opening and closes same as last night.

The fall of Santiago is spoken of now as though it had all the time been a foregone conclusion and therefore was discounted in the late rise. This is a mistake, a stubborn fight which would have kept the American troops two or three weeks in the fever districts of Cuba would have obliged them to have postponed their final taking of Santiago to the fall. This might have been an excuse for the break of the last few days.

The secret of the late decline is simply, the big holders and manipulators of the market have sold largely and they are interested in breaking prices. The public has their shares and an attempt to shake them out is under way. Such stocks as Burlington, St. Paul and Northwest can be feared but they will rise again on their merits.

New York, 9.35 a.m., July 19.

Yesterday's market was absolutely without significance. Traders sold it off early, advancing it towards close. Bulls bid up prices rapidly during the last few minutes.

St. Paul's second week, decrease, \$46,935. Reports from Company's lines show crop conditions to be excellent.

Insiders in Union Pacific are very bullish on Company's stocks, as a result of the inspection tip over the property. There is no truth in the rumors of annual dividends of 3 per cent. next fall. The Company will pay 1½ per cent. semi-annually.

Insiders bought Glucose on reports of a dividend on Common stock.

Talk rather bullish on Denver & Rio Grande stocks.

Opinion on Grangers relatively less bullish on decreasing earnings.

New York, 9.50 a.m., July 19.

Yesterday's stock market was so thoroughly professional, that neither the early heaviness nor the late rally possessed much significance.

What is worthy of comment is the comparative strength and activity enjoyed in the Bond department of the Stock Exchange. The operations here, if continued long enough, will answer the common talk of the Bears, that stocks are too high for the public to buy.

The movements in bonds reflects simply the necessities of capital seeking investment.

The primest Railroad bonds are selling on a basis little more than 1 per cent., above the basis of government credit.

The less absolute investments are gradually improving in value, because of absorption, and a large mass of bolder capital is freely taking risks, involved in the ownership of the semi-speculative securities.

# NEW YORK STOCK MARKET.

July 18, 1898.

	CLOSING PRICES FROM JULY 12 TO 18.						TO-DAY'S PRICES.			
	12	13	14	15	16	18	Open	Highest	Lowest	Closing
American Sugar	134	133	134	132	132	132	132	133	131	132
American Sugar pfd.										
Am. Spirits Mfg. Co.										
Am. Spirits Mfg Co pfd										
Am. Tobacco x d 2 p.c.	120	119	121	118	118	118	118	118	118	118
American Tobacco pfd.										
Atch T. & S. Fe	13	13	13	13	13	13	13	13	13	13
Atch T. & S. Fe pfd	35	34	35	34	34	34	34	34	33	33
Baltimore & Ohio	15	14	14	13	13	13		13	13	13
Bay State Gas										
Brooklyn Rap. Tran.	55	54	55	54	54	54	54	55	54	54
C.C.C. & St. L.	43	41	42	41	40	40	40	41	41	41
Canadian Pacific		83								
Canada Southern	54	53	53	53		52		52	52	52
Chesapeake & Ohio	23	23	23	22	22	22	22	22	22	22
Chicago B. & Q.	106	105	106	105	105	105	105	105	104	104
Chicago Mil. & St. P.	100	99	99	98	98	98	98	98	97	97
Chi. Mil. & St. P. pfd.										
Chicago R. I. & Pacific	96	96	96	95	95	95	95	95	95	95
Chicago & Northwest	128	128	129	127	126	127	127	128	127	127
Chic. & Northwest pfd.										
Consolidated Gas x d 2%	198	197	197	195	195	199		196	19	196
Delaware & Hudson										
Del. Lack. & Western										
Erie										
General Electric	39	38	39	38	38	38		38	38	38
Illinois Central										
Laclede Gas										
Lake Shore										
Louisville	54	52	53	52	52	52	52	52	51	51
Manhattan con.	107	106	107	106	105	104	104	105	104	104
Met. Street Ry. Co.	159	157	159	153	153	149	149	150	146	147
Michigan Central										
Missouri Kan. & Tex.										
Missouri Kan. & T. pfd	35	35	34	34	34	35		33	33	33
Missouri Pacific	36	35	36	35	35	34	34	35	34	34
Nat. Lead										
Nat. Lead pfd										
New Jersey Central	90	88	90	88	88	89	89	90	89	89
New York Central	118	117	118	117	117	118	117	117	116	117
Northern Pacific	29	29	29	28	28	28	28	28	28	28
Northern Pacific pfd	70	69	70	69	69	69	69	69	69	69
Omaha	83	81	83	81	81	82		82	81	81
Oregon Rail. and Nav.										
Pacific Mail		29	29			28		28	28	28
Peo. Gas L. & Coke Co.	99	98	99	97	97	98	98	98	97	97
Pullman Palace Car Co.										
Reading	17	17	17	16	16	16	16	17	16	16
Southern Pacific	31	30	31	30	30	30	30	30	29	29
Texas Pacific										
Tenn. Coal & Iron	25	24	25	24	24	24		24	24	24
Third Avenue R.R.										
Union Pacific	24	23	24	23	23	23	23	23	23	23
Union Pacific pfd.	61	60	61	60	60	59	60	60	59	59
U. S. Rubber pfd.				89	88	89	89	89	89	89
U. S. Leather pfd	67	66	67	66		66	66	67	66	66
Wabash										
Wabash pfd	19	18		18		19				
W. U. Telegraph	93	93	93	91	92	91	92	92	91	92

\*Ex-dividend. †Ex-dividend of 1½ per cent. and bonus of 10 per cent.

# CHICAGO MARKET.

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

July 19, 1898.

	CLOSING PRICES JULY 13 TO 18.					TO-DAY'S PRICES.			
	13	14	15	16	18	Opening	Highest	Lowest	Closing
Wheat—									
July...	\$0 74	\$ 73	\$ 73	\$ 73	\$ 74	\$ 74	\$ 75	\$ 74	\$ 75
Sept...	67	67	67	67	67	67	68	67	68
Dec....	67	67	67	67	67	67	68	67	68
Corn—									
July...	31	31	32	33	33	33	33	33	33
Sept ..	31	32	33	33	33	34	34	33	33
Oats—									
July...	22	22	23	23	23	23	23	23	23
Sept....	19	19	19	19	19	19	19	19	19
Pork—									
July...	9 75N	9 77N	9 90N	9 85N	9 87N		9 72N	9 72N	9 72N
Sept ..	9 90	9 92	10 02-5	10 00	10 02	10 07	10 10	9 82	9 87
Lard—									
July...	5 50N	5 55N	5 60	5 62N	5 57N		5 50N	5 50N	5 50N
Sept....	5 60A	5 65A	5 67	5 70	5 70-A	5 72	5 72	5 60-2	5 60-2
Sht ribs—									
July...	5 57B	5 65N	5 70	5 70N	5 70N		5 60N	5 60N	5 60N
Sept ..	5 60	5 65-7	5 70-2	5 70	5 72-5A	5 77-	5 77-	5 65	5 65
Puts and Calls for July 20 :									
Wheat, Sept. Calls				68		Puts			67
Corn, Sept. Calls				34		Puts			33
Curb, Sept. Wheat									68

Market opened strong.

Whatever may be the surface oscillation in the stock market, it is not reasonable to suppose that, in the absence of a change in actual conditions, manipulation for a decline can carry its point far.

The fact that Commodore Watson is to be sent across the Atlantic to bombard the Spanish coast towns, at a very near date, seems to be having the effect of bringing these coast towns to their senses. It is reported that no less than 25 districts, which are on the water, have sent in peace resolutions to the Chamber of Commerce at Madrid, declaring themselves in favor of an early settlement of hostilities.

Yesterday's market was one of very little interest, except from a purely professional standpoint. The market really developed no decided tone during the day, but the close was fairly steady.

The talk on the Grangers, however, is bearish, and St. Paul's earnings for the second week of July show a small decrease. This was to have been ex-

pected, and it is probable that the earnings for the Granger roads, for some time to come, will suffer in comparison with the favorable earnings of last year.

New York, 9.55 a.m., July 19.

The market for Americans this morning, in London, is lower. New York Central shows a decline of ½ per cent., all other active issues are ¼ to ½ lower.

To-day is the first day for some time that London prices have come lower, but no significance can be attached to this, as London plays an unimportant part in our market now.

So far as the actual situation is concerned, there is nothing to justify lower prices from London. Despatches from Dewey state that the relations between himself and Admiral Deidrech, are less strained than they have been at any time yet, and very little attention is paid to the Irene affair.

ANY one wishing information regarding the British Columbia Mining interests can procure same by calling at our office and looking over our exhibit. We have samples of ore from some seventy mines in the Rossland & Burnaby districts and several hundred photos of the country and mines in various stages of development. Visitors always welcome.

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It's the mark placed only on highest grade of plate by the manufacturers.

# SIMPSON, HALL, MILLER & CO.,

1794 Notre Dame Street.

New York, 10.25 a.m., July 19.

McIntyre and Content sold St. Paul. There is no pressure to sell; London doing nothing.



# THE EXCHANGE NEWS.

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

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For a few minutes the market had the appearance of being heavy, but after the commission houses selling was over and the pressure to sell had disappeared, the market was almost featureless.

In the main, prices are fairly steady, and in a few cases quite strange.

American Sugar advanced in the early trading, on the expectation of what looked like small stop orders.

The borrowing demand in last night's loan crowd, was somewhat better than it has been of late, and frightened shorts were probably responsible for this morning's quick advance.

The price holds fairly well around the top figures, and the pressure to sell is not particularly noticeable.

There is less talk of Sugar competition although one of the rival factories is soon to commence operations. At present, however, the short interest in Sugar seems to be the principal sustaining influence.

The decline in Metropolitan Street Railway met with a check round 149, and quite a little support developed at that figure.

The so-called Flower stocks have been among the steadiest of the morning's trading, and although Flower brokers have done nothing in them openly, they are probably responsible for the way in which the stock was held.

The Commission houses are doing little or nothing in the market, and bonds are also dull and steady.

Chicago, Noon, July 19.

The Sterbach vs. People's Gas cases, consolidated for hearing before Judge Gibbons have been set for 1 p. m. today. Representatives of both sides assert the belief that something of importance will transpire.

## BROOKLYN RAPID TRANSIT.

The increased earnings of this road for Saturday was \$3,011, for Sunday \$11,199. This Company is surely on the way to paying a dividend and looks very cheap around 55.

## LONDON AND PARIS.

Amount of bullion into Bank of England balance £191,000.

Bank of England rate 2½ per cent.

Open discounts rate 1½ to 1¼.

Paris Rentes 103f. 17½c.

French Exchange 25f. -22c.

July 19, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	111 7/8	111 1/2	111 7/8
Consols, account.....	111 1/2	111 1/2	111 7/8
Atchison.....	13 3/4		
Atchison pfd.....			
Ches. & Ohio.....			
Canadian Pacific.....	85 1/2		
do Consol'd Deb.....			
do Preference.....			
Denver & Rio G. pfd.....			
Erie.....	13 1/2		
Erie 1st pfd.....	35 1/2	35	35 1/2
Hudson Bay.....		*19 1/2	19 1/2
Illinois Central.....	111 1/2		
Kansas & Texas.....			
Louis & Nash.....	54 1/2	54 1/2	54
Mex.....	20	20	
Mex. Cent.....	65 1/2	65 1/2	
New York Central.....	120 1/2		
Northern Pacific.....			
Northern Pacific pfd.....			
Nor. & West. pfd.....			
Ontario & West.....			
Pennsylvania.....	59 1/2	59 1/2	59 1/2
Reading.....	8 1/2		
Reading 1st pfd.....			
St. Paul.....	101 1/2	101 1/2	101 1/2
Southern Ry.....			
Southern Ry. pfd.....			
Union Pacific.....		24 1/2	
Union Pacific pfd.....		71 1/2	
Wabash pfd.....		19 1/2	19 1/2

\*Ex-div.

## BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	182	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do		1910.....	" "
1,050,000	4	May Nov.	do Stock.....	106	1925.....	" "
7,080,000	3	" "	do do.....	100	Permanent.....	" "
136,700	5	Jan. July	Montreal Harbor Bonds Currency.....		1913 & 1914 5 Jly	" "
874,260	4	" "	Toronto City do do.....	117-120	1904, 1894.....	Lloyds, Banetts & Bosanquets.
28,500	6	" "	do do do.....	101-106		" "
940,000	5	April Oct.	Auer Light.....		1925.....	Bank of Montreal.
2,000,000	6	2nd April Oct.	Bell Telephone.....	114	1932 1st Nov.....	" "
3,423,000	5	1st April Oct.	Canada Central R'y.....		1902 April.....	" "
200,000	5	1st May Nov.	Canada Colored Cotton Mills.....	95	1931.....	" "
20,000,000	4	Ja. Ap. Ju. Oc.	Canadian Pacific R'y. Land Grant.....	110	1917.....	" "
£300,000	4 1/2	Jan. July	Commercial Cable Coupons.....	106 3/4	2397.....	" "
600,000	5	1st Jan. July	do do Registered.....	104	1916 1st Jan.....	Bank of Nova Scotia.
350,000	5	1st Ap'l 1st Oct.	Dominion Cotton.....		1916 Jan.....	Bank of Montreal.
292,000	5	1st Mch 1st Sep.	Halifax Electric Tramway.....	106	1910.....	" "
681,333	4 1/2	1st Feb. 1st Aug.	Intercolonial Coal Co.....	100		" "
700,000	5	1st April Oct.	Lk. Champlain & St. Lawrence Je. Montreal Loan & Mortgage.....		1908 1st Mch	
554,313	5	1st Mch Sep.	do do.....		1922 1st Aug	
674,360	5	1st April Oct.	Peoples Heat & Light.....	87	1917 April.....	Merchants Bank of Halifax.
2,799,933	4 1/2	Mch Sep.	Richelieu & Ont. Nav.....	100	1915 1st Mch	
450,000	4 1/2	1st Jan. July	Royal Electric.....			
			Toronto Railway.....	108-106	1931 31st Aug	
			Windsor Hotel.....		1912.....	Bank of Montreal.

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

† Ex-Dividend.

## STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.		
July 1, Increase.....	\$1,462.92	
" 2 ".....	436.84	
" 3 Decrease.....	166.74	
" 4 ".....	162.84	
" 5 ".....	201.20	
" 6 ".....	135.08	
" 7 ".....	139.36	
" 8 ".....	121.64	
" 9 ".....	182.05	
" 10 Increase.....	422.97	
" 11 ".....	451.32	
" 12 ".....	760.28	
" 13 ".....	249.77	
" 14 Decrease.....	43.01	
" 15 Increase.....	347.96	
" 16 ".....	560.18	
" 17 ".....	132.59	
July 18, 1898.....	\$4,705.99	
Same day 1897.....	4,382.50	
Increase.....	\$323.49	

TORONTO STREET RAILWAY.		
July 1, Increase.....	\$2,216.23	
" 2 ".....	371.77	
" 3 ".....	70.82	
" 4, Decrease.....	423.40	
" 5, ".....	300.42	
" 6, ".....	9.72	
" 7, Increase.....	281.50	
" 8, Decrease.....	46.12	
" 9, ".....	5.89	
" 10, Increase.....	335.32	
" 13 Decrease.....	190.11	
" 14 ".....	1,016.46	
July 15, 1898.....	\$3,282.73	
Same day 1897.....	4,864.51	
Decrease.....	\$1,581.78	
July 16, 1898.....	\$4,555.52	
Same day 1897.....	5,945.71	
Decrease.....	\$1,390.19	
July 17, 1898.....	\$1,785.77	
Same day 1897.....	1,758.09	
Increase.....	\$27.68	

## GERMAN CRUISER "IRENE" SUNK.

Rumor that Dewey sunk the German cruiser "Irene" is confirmed.

## FEVER IN TAMPA.

Report that yellow fever has broken out at Tampa.

## NEW YORK CENTRAL.

Earnings for June, 1898,	3,625,400
" " 1897,	3,894,713
Decrease	269,313
From July 1st, 1898,	46,473,748
" " 1897,	44,280,138
Increase	2,194,610

## MEETING OF AMERICAN RAILROAD OFFICIALS.

The officials of the Rock Island, Burlington, Atchison, Missouri Pacific and Union Pacific held their monthly meeting on the 15th inst. The principal discussion was on the rate question and it was thoroughly considered. It is almost certain that Union Pacific will pay a semi-annual dividend of 1½ at the end of the year.

## GRAND TRUNK.

Earnings 2nd week in July, 1898	435,034
" " " " 1897	452,025
Decrease,	\$16,991

## TORONTO STOCK EXCHANGE PRICES.

ISSUED FORTNIGHTLY.

STOCKS.	Shares.	Par Value	CAPITAL.		Rest as per Last Statement.	Dividend per cent.		Buyers
			Paid up.			Last half year.	Pres. 1-yr.	
<b>MISCELLANEOUS.</b>								
British America.....	50	\$	\$ 750,000	\$ 79,381	3 1/2	xd	126	
Western Assurance.....	40	\$	1,000,000	379,472	5	xd	165	
Canada Life.....	400	\$	125,000		10			
Confederation Life Association.....	100	\$	100,000		7 1/2			
Imperial Life Assurance Co.....	100	\$	250,000	62,500			142	
Consumers' Gas.....	50	\$	1,700,000		2 1/2 q	xd	218	
Ontario and Qu'Appelle Land Co.....	40	\$	400,000				47	
Victoria Rolling Stock Co.....	5000	\$	60,000	60,000	15			
Toronto Electric Light Co., Old.....	100	\$	1,400,000		1 1/2	1 1/2 q	138 1/2	
" " " " New.....	100	\$	120,000				125	
Canadian General Electric Co.....	100	\$	900,000	40,000	3		113 1/2	
" " " " Pref.....	100	\$	300,000		3		106	
Hamilton Electric Light.....	100	\$	250,000	60,000	1	1 q	70	
<b>LOAN and SAVINGS CO.</b>								
British Canadian Ln & Invest. Co.....	100	\$	398,481	120,000	3			
Building and Loan Association.....	25	\$	750,000	100,000	2			
Can. Landed & Nat'l. Inv't. Co.....	100	\$	1,004,000	350,000	3		xd95	
Canada Permanent Ln. & Sav. Co.....	50	\$	2,000,000	1,450,000	3		110	
" " " " 20 per cent.....	50	\$	600,000				110	
Canadian Savings & Loan Co.....	50	\$	734,175	200,000	3		123 1/2	
Central Canada Ln. & Sav's Co.....	100	\$	875,000	335,000	1 1/2			
" " " " 20 per cent.....	100	\$	325,000				75	
Dominion Savings and Invest. Soc.....	50	\$	930,627	10,000	2 1/2		3	
Freehold.....	100	\$	476,100	659,000	3		3	
" " " " 20 per cent.....	100	\$	843,000		3		102	
Hamilton Provident & Inv't Soc.....	100	\$	1,100,000	300,000	4 1/2		165	
Huron & Erie Ln. & Savings Co.....	50	\$	1,000,000	730,000			155	
" " " " 20 per cent.....	50	\$	400,000					
Imperial Loan & Inv't Co.....	100	\$	725,155	135,000	3			
Landed Banking & Loan Co.....	100	\$	688,000	160,000	3			
London & Can. Ln. & Agency Co.....	50	\$	700,000	210,000	1 1/2	1 1/2 q	107	
London Loan Co.....	50	\$	631,500	81,000	3			
London & Ontario Investment.....	100	\$	550,000	160,000	3			
Manitoba & North-West Loan Co.....	100	\$	375,000	51,000				
North of Scotland Can. Mortg. Co.....	£10	\$	730,000	403,933	5			
Ontario Loan & Debenture Co.....	50	\$	1,200,000	480,000	3 1/2		120	
Peoples Loan & D. Co.....	50	\$	599,429	40,000			30	
Real Estate Loan Co.....	40	\$	373,720	50,000	2			
Toronto Savings & Loan.....	100	\$	600,000	105,000	3	xd	115	
Union Loan & Savings Co.....	50	\$	699,020	200,000	3			
Western Canada.....	50	\$	1,000,000	770,000	3	xd	120	
" " " " 25 per cent.....	50	\$	500,000		3	xd	90	

‡ Including a bonus of one per cent. for six months.  
\* After deducting \$511,982 for reinsurance. † After deducting \$775,661 for reinsurance. ‡ Including a bonus of five per cent.  
This List is compiled from the fortnightly circular issued by the Secretary, Toronto Stock Exchange.  
¶ May, 1894, 3½ dividend; April, 1891, 2½ dividend.

## MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4 per cent.  
Market for sterling dull.

## BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties.....	8 1/8 to 8 1/8
Seventy day date.....	8 1/8 to 8 1/8
Nineties.....	8 1/8 to 8 1/8
Demand.....	9 1/2 to 9 1/2
Cables.....	9 1/2

## OVER THE COUNTER.

Sixties.....	9 1/2 to 9 1/2
Demand.....	9 1/2 to 9 1/2
Cables.....	9 1/2
N. Y. Funds.....	1-16-1/8 prem.

## DOCUMENTARY.

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

## PARIS FRANCS.



## CHICAGO MARKET.

### DECREASE IN WHEAT

According to Bradstreet 6,200,000  
—Prices in Chicago Advance—  
Sept. and Dec. 1½ cents up.

Chicago, July 19.

Market firm, cables this morning show no change, better cables expected to-morrow. Wheat from opening this morning showed great strength, the market has only been moderately active, and outsiders do not seem much interested. July wheat gained ¼ of a cent on the day. Sept. opened ¼c up, advanced 1½ after, and closes with a gain of 1½c. Dec. followed Sept. throughout the day and closes with a net gain of 1½.

Corn has been steady, and in spite of its bullish friends, loses a trifle in value on the day.

Pork and Lard were weak and slow and lose a little on the day.

Receipts of Pork, nothing. Shipments 428. Lard, receipts 115,890 shipments, 1,349,791 lbs. Cut meats, receipts 935,288 shipments 466,295

### BRADSTREETS.

Decrease in wheat, 6,200,000 bu.

### CHICAGO.

Weather—Cloudy 74 Wind East.

Curb Wheat Sept.....	67½c.
CARS RECEIVED—	
Winter wheat.....	117
Spring ".....	2
Corn.....	452
Oats.....	274
Rye.....	15
Barley.....	3
STOCK YARDS—HOGS.	
Est'd rec'ts.....	20,000
Offic'l yest. y.....	40,014
Shipped.....	6,282
Left over.....	1,728
Est. to-morrow.....	30,000
Rec'ts for week.....	
Shipped.....	
Market.....	active 5c higher
Light mxd.....	\$3 80 to \$4 05
Mxd pack'g.....	\$3 85 to \$4 10
Heavy shpg.....	\$3 85 to \$4 15
Rough.....	\$3 85 to \$3 90

### MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipm'ts.
At Chicago—		
Wheat, bush.....	35,000	7,000
Corn, bush.....	262,000	194,000
Oats, bush.....	219,000	113,000
Flour, brls.....	9,550	5,823
At New York—		
Wheat, bush.....	307,175	157,528
Corn, bush.....	78,650	34,860
Oats, bush.....	219,600	30,016
Flour, brls.....	10,563	3,559
Flour, sacks.....	10,807	3,485
At Milwaukee—		
Wheat, bush.....	7,000	1,000
Corn, bush.....	42,000	
At Toledo—		
Wheat, bush.....	209,000	198,000
Corn, bush.....	3,000	7,000
At St. Louis—		
Wheat, bush.....	50,000	31,000
Corn, bush.....	10,000	12,000
At Duluth—		
Wheat, bush.....	1,000	177,000
At Detroit—		
Wheat, bush.....	14,000	1,000
At Minneapolis—		
Wheat, bush.....	45,000	24,000

### LONDON CABLE.

C. Meredith & Co.'s Cable gives the following London quotations:  
Grand Trunk, 1st preference...66½  
" 2d ".....43½  
" 3d ".....19½  
" quart'd 4 p.c.....75½  
C. P. R.....85½

### CANADIAN PACIFIC COMPETITION.

Some indication may be had of what the Interstate Commerce Commission is likely to recommend, as the result of the hearing which will be granted American roads in Chicago August 1 in regard to the competition of the Canadian Pacific, by the statement made in an unofficial way by the commission at the same time it was agreed to have a hearing on the question. The Commission contends that some method should be provided whereby the U. S. Government would exercise some control on the business taken from U. S. territory by the Canadian Pacific in return for the bonded privilege granted. The point is raised that for

## EUROPEAN MARKETS.

Weather in England threatening. Receipts of wheat past three days 278,000 cts., including 76,000 American; Corn, 105,100 cts., American.

London, July 19.

Wheat off coast, quiet and steady; on passage, buyers and sellers apart. Parcels No. 2 Red Winter for July, 30s 3d. English country markets of yesterday, quiet.

Maize off coast, nothing doing; on passage, firm.

London, Close.

Number of cargoes of wheat waiting at outports offered for sale, 13. Off coast rather easier, 6d lower. On passage very little doing. Cargoes about, No. 1 Calif., 500 lbs., Calif. terms, arrived, 32s 6d, sellers.

Maize off coast, nothing doing. On passage, quiet and steady.

Paris, close.

Wheat, tone steady. July, 23f 80c. Sept. and Dec., 20f 60c.

Flour, tone steady, July, 54f.

Wheat, July, 23f 75c, September and December 20f 50c.

Flour, July, 53f 75c, September and December, 45f.

French country markets weak.

### THE WORLD'S WHEAT CROP.

London, July 18th.—The "Statist" says it thinks the world's wheat crop for 1898, will be 45,000,000 quarters larger than the crop of 1897, reaching about 325,000,000 quarters.

### LIVERPOOL GRAIN MARKET.

July 19, 1898.

	Last Close.	(TODAY'S)	Opg.	Close.
	s. d.	s. d.	s. d.	s. d.
Spot wheat steady.				
Spot maize firm.				
Wheat—				
No. 1 Califa.....	7 7½	7 7½	7 0½	7 0½
" 2 R. W. per entl.....	6 8	6 7½	6 7½	6 7½
" 1 Nor. Spg.....	6 8	6 7½	6 7½	6 7½
July.....	6 7	6 7	6 7	6 7
Sept.....	5 10½	5 10½	5 10½	5 10½
Dec.....	5 7½	5 7½	5 7½	5 7½
Corn.....	3 2	3 1	3 1	3 1
Peas.....	5 ¾	5 ¾	5 ¾	5 ¾
Pork.....	51 3	51 3	51 3	51 3
Lard.....	28 3	28 3	28 3	28 3
Maize—				
Mxd. Am.....	3 2	3 2	3 2	3 2
July.....	3 2½	3 2½	3 2½	3 2½
Sept.....	3 3½	3 4	3 4	3 4
Oct.....	3 4½	3 4½	3 4½	3 4½
Flour—				
Min 1st Bkrs p sack.....	24 3	24	24	24
Bacon—				
Long cuts hvy.....	31 6	31 0	31 0	31 0
" light.....	31 6	30 6	30 6	30 6
Short cuts hvy.....	31 0	30	30	30
" light.....	31 0	29 0	29 0	29 0
Cheese—				
White.....	37 0	36 6	36 6	36 6
Col'd.....	57 0	36 6	36 6	36 6

### MINING STOCKS.

July 19, 1898.

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

	Bid.	Asked
Big Three.....	\$ .10½	\$ .11½
Can. Gold Fields Syn.....	.08	.10
Cariboo Hydraulic.....	1.20	....
Cariboo McKinny.....	.53	.56
Deer Park.....	.18½	.19
Dom. Developing Co.....	..25	..25
Evening Star.....	..05	..05
Fern.....	.70	.77
Golden Cache.....	..55	..55
Gold Hills Developing.....	..10	..10
Iron Colt.....	..00	..00
Iron Mask.....	..68	..68
Josie.....	..28	..31
Jumbo.....	..35	..35
Monte Christo Con.....	..28	..30
Montreal & London.....	..30	..30
Montreal Red Mountain.....	..23	..24
Noble Five.....	..16	..16
Old Ironsides.....	..21	..23
Reco.....	1.20	1.20
Slocan Star.....	1.65	1.65
Smuggler.....	.14	.15
Silverine.....	..05	..05
Tin Horn.....	..14	..14
Two Friends.....	..13	..13
Twin.....	..25	..25
Virginia.....	..43	..50
War Eagle Con.....	2.63	2.64
Winchester.....	..17	..17

the past five years more than \$3,000,000,000 of the capital stock of our railroads has not earned anything but during that time they have paid to the State Governments through which they pass from \$36,000,000 in 1894 to \$41,000,000 in 1897. Since the panic of 1893 their taxes have increased at the rate of more than \$1,000,000 over the preceding year, and these will be augmented by the new war taxes. The Canadian Pacific of course pays nothing. It is difficult to see how this matter will be satisfactorily arranged, inasmuch as the Canadian Government may retaliate if the bonded privilege is abrogated.

## STREET RAILWAY.

As an illustration of the large amount of money that can be made by a persistent holder of a good speculation take Montreal Street Railway bought at 200 when its capital was \$600,000. On 1,000 shares the margin would have been \$5,000. New stock at par paid for as given by the Company would have converted the original 1,000 shares into 8,333, on which, if sold to-day price would net the holder a profit of about \$450,000.

### MONTREAL EXPORTS.

PER S. S. LYCIA.

to

Avonmouth — July 16.

Wheat — Hugh McLennan, 15,988 bush.

Corn — Bartlett, Frazier & Co., 17,200 bush.; A. G. Thomson, 25,696 bush.

Buckwheat — A. G. McBean & Co., 1,556 bags; Jas. Scott & Co., 272 bags.

Oats — A. G. McBean & Co., 1,881 bags.

Flour — C. P. R., 500 sacks.

Leather — G. T. R., 62 lbs.

Cheese — A. W. Grant, 5,041 boxes; A. A. Ayer & Co., 4,172 boxes; Jos. Alexander, 2,706 boxes; M. J. Farrell, 990 boxes; Duckett, Hodge & Co., 251 boxes; Co-operative Wholesale Society, 867 boxes; Hubbard, Chadbury & Co., 90 boxes; D. A. Macpherson & Co., 507 boxes; Wm. Nivin, 111 boxes; A. J. Brice, 1,019 boxes; P. W. McLagan, 511 boxes; A. D. McGillis & Co., 529 boxes; Hodgson Bros., 2,026 boxes; C. P. R., 336 boxes; G. T. R., 381 boxes.

Butter — G. T. R., 450 tubs; C. P. R., 81 pkgs.; Hodgson Bros., 156 pkgs.; A. W. Grant, 250 pkgs.; Hubbard, Chadbury & Co., 73 pkgs.; A. A. Ayer & Co., 50 pkgs.

Ashes — G. T. R., 42 brls.; Frankel Bros., 9 brls.

Scrap Metal — Frankel Bros., 18 hhds.

Galvanized Iron — Thos Robertson & Co., 1 crate.

Brass Dress — G. T. R., 81 brls.

Pianos — G. T. R., 1 case.

Provisions — G. T. R., 632 boxes.

Provisions — G. T. R., 62 boxes; C. P. R., 158 boxes.

Paper — J. C. Wilson & Co., 1 case.

Deals and Ends — J. Burstall & Co., 4,430 pcs.; W. & J. Sharples, 1,213 pcs.; McArthur Bros. & Co., 709 pcs.; Watson Todd, 1,996 pcs.; Dobell, Beckett & Co., 1,292 pcs.

Cattle — Elder, Dempster & Co., 60 head.

Hay — Elder, Dempster & Co., 6 tons.

Feed — Elder, Dempster & Co., 3 tons.

232 boxes; Yost & Co., 2,223 boxes; Lovell & Christmas, 486 boxes; J. J. Kirkpatrick, 258 boxes; A. A. Ayer & Co., 248 boxes; A. J. Brice, 570 boxes; J. C. & G. D. Warrington, 3,022 boxes; G. T. R., 315 boxes; C. P. R., 2,548 boxes.

Eggs — G. T. R., 234 cases; C. P. R., 253 cases.

Typewriters — Williams Mfg. Co., 3 cases.

Scrap Copper — Frankel Bros., 21 pkgs.

Sundries — Dominion Express Co., 2 pkgs.

Deals and Ends — J. Burstall & Co., 6,005 pcs.; Robt. Cox & Co., 7,558 pcs.; Watson & Todd, 7,308 pcs.; C. P. R., 63 pcs.

Doors — C. P. R., 793 pcs.; G. T. R., 1,521 pcs.

Cycle Rims — G. T. R., 11 crates.

Organs — G. T. R., 9 crates.

Pianos — G. T. R., 2 crates.

Furniture — G. T. R., 9 boxes.

Headings — G. T. R., 513 bdl.

Brooms — C. P. R., 24 cases.

PER S. S. YORKSHIRE

to

Liverpool — July 16.

Corn — Otto L. Lohrke & Co., 25,950 bus.

Peas — A. McFee & Co., 9,400 bus.

Oilcake — C. A. R., 993 sacks.

Meats — Laing Packing Co., 38 cases; G. T. R., 1,484 cases; G. T. R., 300 cases; C. P. R., 682 pkgs.

Leather — C. P. R., 5 bales; G. T. R., 2 bales; D. Torrance, 1 bale.

Lard — G. T. R., 1,000 pails.

Cheese — A. W. Grant, 984 boxes; J. Alexander, 598 boxes; Hodgson Bros.,

Edward L. Bond,

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—IN—

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The tables are invaluable to Investors and Operators, as the trend of the different markets can be seen at a glance.

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