

THE Exchange News.

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 136.

MONTREAL, THURSDAY, NOVEMBER 10, 1898.

Price 3 cents.

Montreal Stock Market.

MARKET FIRM OWING TO RENEWED CONFIDENCE ABROAD.

Canadian Pacific and Dominion Coal Very Strong.

BUSINESS WAS BROAD.

Transactions extended well over the list and include trading in banks Telephone, Electric, Street Railways Gas, Cottons, Mines and railroads. In the leaders a good many shares changed hands. When the market becomes so broad, provided it is not brought about by liquidation, it is a good sign. There are many issues which have lots of room to advance, though very high at present. The banks and insurance companies have bought up all the bonds in sight, so that investors are driven into stocks, and bonds which would not meet the requirements of the former. Some 4500 shares of stock and 8,525 War Eagle mines changed hands and prices were well sustained and in many cases substantially advanced. The rate for carrying-over purposes (contango) in London was 5 p.c. In Berlin money is worth 5½ to 6 p.c., but in the face of these adverse circumstances stocks were booming in New York and are very strong locally.

CANADIAN PACIFIC

An active business was done in this stock and it looks as if it was going back to the 90 mark. Initial sale was made at 83½, but on London coming in at 86½ it quickly advanced to 84, reacting slightly at close of board.

MONTREAL STREET.

The bears in this stock have thrown up the sponge, and from the first great strength was shown in it. The probabilities are that the stock is now in for an advance, there is little use guessing at where it will reach, but it looks now as if it was on its way to 290.

WAR EAGLE.

The sales of 8525 shares to-day were made at steady prices. Though some broken lots brought 302, the real quotation was 300, at which it closed offered, with 299 bid.

DOMINION COTTON.

On comparatively small sales Dom. Cotton sold up to 103. Investments yielding nearly 6 p.c. are scarce, and this one should get on an advanced plane.

TORONTO RAILWAY.

This stock only held its own, and on large sales only varied ¼ per cent. The stock now offering will soon change hands, and we think it is good to buy. It closes firm at 104½ to 104¾.

SUNDRIES.

Montreal Gas steady at 194, Bell Telephone at 173½, Halifax Railway at 129½, and Royal Electric at 160. Windsor Hotel sold at par for a small lot, and Bank shares at 249 for Montreal and 183 for Merchants' Bank of Canada.

MORNING SALES.

Canadian Pacific.—25 at 83½, 50 at 83½, 100 at 84, 225 at 83½, 100 at 83½, 100 at 83½, 300 at 83½, 50 at 83½, 25 at 83½, 5 at 83½.

(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., November 10, 1898

CAP.	REST.	Value shares.	Last ½ y. div.	Next div. pbl.	STOCKS.	Nov. 4.		Nov. 5.		Nov. 7.		Nov. 8.		Nov. 9.		Nov. 10.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.																	
12,000,000	6,000,000	200	5	Dec.	Bank of Montreal.....	250	249	250	246	250	246	250	246	250	246	250	246
6,000,000	2,600,000	100	4	"	Merchants Bank of Can	184½	181½	184½	183	184½	181½	84½	181½	184½	181½	184½	181½
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com	150½	148	151	148	155	148½	152	148	150	148	150	148½
4,866,666	1,387,000	50	2½	April.	British North America	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,000,000	650,000	100	3	Dec.	Quebec Bank.....	.....	.....	.....	.....	.....	125	.....	125	.....	125	.....	125
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	250	240	250	240	249	240	250	240	250	240	249	240
2,000,000	1,500,000	50	4	April.	Molsons Bank.....	205	200	205	200	205	200	205	202	205	202	205	200
2,000,000	1,200,000	100	4	Dec.	Imperial Bank.....	.....	.....	.....	.....	.....	210	.....	210	.....	206	.....	212
2,000,000	1,125,000	100	4	"	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	600,000	50	4	"	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,600,000	100	4	Nov.	Bank of Nova Scotia..	227	.....	227	.....	227	.....	227	.....	.....	.....	.....	115
2,000,000	1,175,000	100	3½	"	Merch'ts Bk. of Halifax	.....	180	.....	180	.....	180	.....	180	200	180	.....	180
2,000,000	350,000	60	3	Dec.	Union Bank.....	110	103	110	105	110	107	.....	105	110	105	.....	105
1,500,000	1,500,000	50	3q	Nov.	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	835,000	50	3½	April.	Eastern Townships Bk	.....	150	.....	150	.....	150	.....	150	.....	150	.....	152
1,250,000	775,000	100	4	"	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,200,000	100,000	30	3	Nov.	Banque Nationale.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	450,000	100	3½	Dec.	Hochelaga Bank.....	158	155	158	155	160	156½	.....	155	.....	156	.....	156½
1,000,000	85,000	100	3	"	Ontario Bank.....	114	110	.....	.....	116	111	116	111	114	110	116	111
1,000,000	118,000	100	3½	"	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	50,000	100	3	"	Traders ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	250,000	25	2½	April.	Jacques Cartier Bank..	.....	110	.....	110	.....	110	.....	110	.....	110	.....	110
500,000	10,000	100	3	Dec.	Banque Ville Marie....	100	92	100	92	100	92	100	92	100	92	100	92
MISCELLANEOUS																	
65,000,000	.....	\$100	2	April.	Canadian Pacific Ry....	82½	82½	8 ¾	82½	82½	82½	81¼	81¼	82½	82½	84¼	84
12,000,000	.....	100	.....	.....	Duluth SS. & Atlantic..	3	2	3	2	3	2	3	2	3	2	3	2
10,000,000	.....	100	.....	.....	Duluth SS. & Atlantic pr	7	5	7	5	7	5	8	5	7	5	7	5
10,000,000	2,608,329	100	1¼q	Jan.	Commercial Cable.....	182½	181½	183	181½	183	181½	183	181½	184	182	186	183½
2,000,000	.....	40	2q	"	Montreal Telegraph....	180	175	180	176	180	175	180	175	180	175	178½	175
1,350,000	.....	100	3	Nov.	Rich. & Ont. Nav. Co..	*97	95	100	95½	*100	96½	100	96	*96½	95½	97½	95½
4,600,000	334,247	50	2½q	"	Montreal Street Ry Co.	278	277	278½	278	*77½	276½	276½	278	276½	278	276½	279
.....	.....	.....	.....	.....	New Montreal Street....	272½	272	272½	72	*72½	271½	273½	271	273	271	274½	274
1,000,000	.....	50	1¼q	Jan.	Dominion Telegraph....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,997,704	.....	40	5	April.	Montreal Gas Co.....	194½	194	194½	194½	194½	194	194	193½	194	193½	194	193½
2,000,000	.....	1	1½	.....	War Eagle.....	290	289	290	289½	*305	*301	287	286½	299½	290	*99½	298
1,250,000	.....	1	.....	.....	Cariboo Mng. M. & S. Co	.....	.....	.....	.....	106½	109	100	110	.....	.....	.....	.....
3,168,000	910,000	100	2q	Jan.	Bell Telephone Co.....	175	173	174	173	174	173	176	173	174½	173	175	173
1,500,000	.....	100	2q	"	Royal Electric.....	156	155	158	155	157½	156	159	158½	163	160	160	159½
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	103½	103½	103½	103½	103½	103½	104½	104½	104½	104½	104½	104½
800,000	.....	100	1¼q	"	Halifax Tram Co.....	129	126	130	128½	130	128	130	128	130	128	130	129½
100,000	.....	100	.....	.....	Cornwall Street Ry....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
700,000	.....	100	.....	.....	People's Heat & Light..	25	.....	3	20	23	18	25	19	23	18	19	16
500,000	.....	100	1¼q	Dec.	St. John Railway Co...	155	145	.....	.....	.....	.....	.....	.....	155	.....	175	.....
350,000	.....	40	2q	Jan.	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5,642,925	.....	100	.....	.....	Can. N. W. Land Pfd..	55	52	55	50	54	52	55	52	55	52	54	52
1,467,684	.....	.....	.....	.....	" " " " " " " "	.....	.....	.....	.....	.....	.....	.....	.....	25	17	24	17
15,000,000	.....	100	.....	.....	Dominion Coal Co.....	31	33	31½	35	32	35	32½	33	32	35	32	.....
2,000,000	.....	100	4	Jan.	Dominion Coal Co. pr..	114½	114½	115	114½	115	114½	114½	114	115	114	116	114
500,000	.....	100	6 pa	Dec.	Windsor Hotel.....	110	90	110	90	110	90	110	90	110	90	.....	97½
500,000	.....	100	.....	.....	Intercolonial Coal Co..	40	20	40	20	40	20	40	20	40	20	40	20
250,000	.....	100	7 pa	"	Do. pref. stock.....	60	40	70	40	70	40	60	40	60	40	60	40
1,500,000	.....	100	2q	Dec.	Montreal Cotton Co....	154	150	154	151	154	150	154	150	154	150	154	153
2,750,000	.....	100	.....	.....	Colored Cotton Co.....	75	60	70	60	75	60½	68	60	68	61½	70	60
600,000	.....	106	4	Feb.	Merchants Cotton Co..	.....	.....	.....	.....	.....	.....	.....	140	155	.....	155	140
3,100,000	.....	100	1¼q	Dec.	Dominion Cotton Co....	99	98½	99½	98½	99½	98½	99½	99	102	101½	103	102½
500,000	350,000	25	3½	Mch.	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
814,800	.....	100	2q	Jan.	Ottawa Electric S. R..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
645,000	.....	100	.....	.....	Ottawa Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	100	2½q	Jan.	Diamond Glass.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,250,000	52,023	50	3½	"	Western Loan & Tr..	100	.....	100	.....	100	.....	100	.....	100	.....	100	.....
500,000	.....	100	3½	"	Auer Light.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	100	.....	.....	Taylor Hydraulic.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

* Ex-div. † Authorized. ‡ Western B. of C., \$384,140 paid up. † Traders B. of C., \$700,000 paid up.
 † & ‡ 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.

NEW YORK EXCHANGE.

MARKET OPENED FIRM WITH A STRONG UPWARD TENDENCY.

STRONG AND ACTIVE AT THE ADVANCE.

STANDARD SHARES SCARCE AND HIGHER.

GOSSIP.

The movement of prices yesterday, and the decided increase in activity indicated pretty well how ready the speculation was to respond to political influences, favorable to the cause of sound money.

The late hesitation and even reaction was traceable to the evidence that the Congressional elections had not been so satisfactory as was reported at the opening of business.

As a consequence, uncertainty as to the composition of the new House of representatives, may last for some days, and it would not be surprising if the suspense should be somewhat unsettling to the stock market.

It is not gratifying that at this juncture the state of European politics should have many points of anxiety. Savings banks, insurance companies, and trustees, have been the year's buyers of prime investments, and this class of owners does not sell out its holdings on any scare or any material disturbance which may be recognized as temporary.

ATCHISON.

The buying of Atchison preferred is on belief that a dividend will be paid on the stock this fiscal year.

MANHATTAN.

Street sentiment is Bearish on Manhattan on small earnings and absence of developments in connection with the electric equipment.

ST. PAUL.

St. Paul earnings first week in Nov. gross increase \$21,000.

In St. Paul the buying appears to be general. The selling is no doubt to a large extent profit taking by the election buyers.

UNION PACIFIC.

Foreign buying in Union Pacific preferred was large. The theory is that the stock will actually become a 4 p.c. stock next spring. Earnings now on Main line are on a scale sufficient to pay 4 p.c. on preferred stock.

In Union Pacific it looks like a pool examination of the earnings having convinced two or three houses in the street that the pfd. stock may be safely looked upon as a safe 4 p.c. dividend payer, whilst at the end of the fiscal year there is a good chance that advance will be shown on the com. stock.

NORTHERN PACIFIC.

Northern Pacific securities were rather quiet and rather hung fire, there being some fear that advance in the money rate in Berlin might induce the Germans to throw over their large holdings.

ROCK ISLAND.

Excellent buying made its appearance in Rock Island, and Flower brokers talk, in regard to this stock, in a very bullish strain.

SUGAR.

Sugar sympathizes to some extent with the rest of the list, although reports in regard to the refined sugar trade are by no means encouraging.

NEWS.

The English Premier's speech at London Mayor's banquet rather gloomy, regarding peace prospects.

The Exchange has listed \$2,005,000 additional preferred stock of the American Tobacco Company making total listed \$14,000,000 preferred and \$21,000,000 common stock.

Final returns show House safely, Republican, Senate, represented by 16. This makes Congress sound money.

Heavy buying of stock yesterday in expectation of this, but some realizing in afternoon on doubts. Sentiment strongly Bullish on indications. Market likely to advance further.

Twenty active stocks closed at highest point in a long time.

Bears are not aggressive and believe specialties are not likely to affect the general market.

The Sun claims a Republican majority of 19,000 in the House. The World makes it 9,000.

The strength in L. & N. continues to be due to purchases by the brokers who started the advance.

NEW YORK STOCK MARKET.—November 10, 1898.

	CLOSING PRICES FROM OCT. 29 TO NOV. 9.									TO-DAY'S PRICES.					
	29	31	1	2	3	4	5	7	9	Open'g	Highest	Lowest	Closing	Bid.	Asked
American Cotton Oil Co.....	38½	37½	37½	37½	37½	37½	37½	37½	37½	34½	34½	34½	34½	34½	34½
" " Preferred.....										34½	33½	34½	34½	34½	34½
" Sugar.....	113½	113½	112½	113½	115½	114½	115½	115½	112½	113½	115½	112½	115½	114½	114½
" Sugar pfd.....										110½	110	110	105½	110½	110½
" Spirits Mfg. Co.....						11½			11½				10½		11
" Spirits Mfg Co pfd.....				33½							34½	34	34		34
" Tobacco.....	136½	142	140½	138½	138½	136½	138½	140	139½		141½	139	140½	140	140½
" Tobacco pfd.....															
Atch T. & S. Fe.....	12½				12½	12½	12½	13½	13		14	13½	13½	13½	13½
Atch T. & S. Fe pfd.....	35½	35½	35½	35½	35½	35½	35½	36½	37½	38	39½	37½	39½	39½	39½
Baltimore & Ohio.....	44½								45½	47	48	47	47½	47½	48
Bay State Gas.....															
Brooklyn Rap. Tran.....	66½	66½	66½	66½	66½	66½	66½	67	66½	67	68½	66½	68½	68½	68½
C. C. & St. L.....	39½	39½	38½	38½	38½	38½	39½			40				41½	42
Canadian Pacific.....	82		81½	81½			82½				84	83½	84	83½	84½
Canada Southern.....		53½	53		53	53½								34½	34½
Chesapeake & Ohio.....	21½	21½		21½	21½	21½	21½	22½	22½	22½	23½	22½	23½	23	23½
Chicago & Great Western.....	14½	14½	13½	13½	14	14	14	14½	14½		14½	14½	14½	14½	14½
Chicago B. & Q.....	115½	115½	115½	115½	115½	115½	116	116½	116½	117	118	117	118	118	118½
Chicago Mil. & St. P.....	109½	109½	109½	108½	109½	109½	110	110½	111	111½	112½	111½	112½	112½	112½
Chi. Mil. & St. P. pfd.....															
Chicago R. I. & Pacifie.....	103	102½	102½	102½	103	102½	103	103½	104	104½	107	104½	106½	106½	107½
Chicago & Northwest.....	131½		131½	131	132½	132½		134	134½	134½	136	134½	136	136½	135½
Chic. & Northwest pfd.....															
Cleveland, Lorain & Wheeling.....	16½								16½	16½	17½	16½	17½	17½	17½
" Pfd.....	46½	47	46	45	44½	44½	44½	45½		47	46	47	46½	47½	47½
" C. C. & St. Louis.....															
Consolidated Gas.....	187	185½	183½		188	188	186½	186½	184					184	186
Delaware & Hudson.....	102	101½	98½	98½	99½	99½	99½	98½	98½	98½	99½	98½	99	98½	99½
Del. Lack. & Western.....			140						140½		140½	140½	140½	141	142
Denver & Rio Grand Pfd.....															
Erie.....			12½							13	12½	13	13	13	13½
General Electric.....	82	82	81½	81		81½		81½	81½		81½	81	81½	80½	81½
Glucose Pfd.....	109													108½	109
Illinois Central.....															
Laclede Gas.....															
Lake Shore.....														192½	
Louisville & Nashville.....	56½	57	57½	56½	56½	57½	57½	58½	59½	59½	60	59½	59½	59½	60
Manhattan com.....	95½	95½	97	96½	96½	96½	96½	96½	93½	93½	94½	93½	94	93½	94½
Met. Street Ry. Co.....	161	160½	161½	160½	163½	164	164	166½	168	168½	169½	168	168	168	168½
Michigan Central.....				10½										10½	10½
Missouri Kan. & Tex.....					32									32	34
Missouri Kan. & T. pfd.....		33½	33½	31½	32					34	33	34½	33½	34	34
Missouri Pacific.....		32½	32½	32½		32½		3½	33	33	34	33½	34	34	34
Nat. Lead.....				32½		32½		33	33	33	34	31	34	34	34
Nat. Lead pfd.....															
New Jersey Central.....	89½	87½	85	85½	87			87½						87	89
New York Central.....	114½	114½	114	114½	114½	115	115½	115½	116		117½	116½	117½	117½	117½
Northern Pacific.....	40½	39½	39½		40		39½	40½	40½	41½	41	41½	42½	42½	42½
Northern Pacific pfd.....	76	75	75½		75		75	76	76	76	76	76	76	76	76
Omaha.....	81	81½			81½			82	82	83	85	83	84½	84½	85
Oregon Rail. and Nav.....															
Pacific Mail.....	33½	34	33½		33½	33½		33½	33½	34	35	33½	34½	34	34½
Pennsylvania R. R.....		117½	117½	116½	115½	115		116½	116½					117	117
Peo. Gas L. & Coke Co.....	103	103	103½	103	103½	103½	103½	103	104	103½	104	104	104	104	104
Pullman Palace Car Co.....	198	199½	193						141½					140½	141
Reading.....		16	15½	15	16		16	16					16½	16½	16½
" 1st Pfd.....		39	38½	38	38½	38½	38½						39		
" 2nd Pfd.....															
Southern Pacific.....														8	8
Southern Railroad Pfd.....	34½	35½	34½	34½	34½		35½	36	35½	37½	37½	36½	37½	37½	37½
Texas Pacific.....	14½	13½		13½	13½			14	14	14	14	14	14	14	14½
Tenn. Coal & Iron.....	29	28½	28	28	28½	28½	29	30½	31½	31	30½	31	31	31	31
Third Avenue R. R.....															
Union Pacific.....	32½	32½	31½	31	32	32		32	32	33	34	33	34	34	34
Union Pacific pfd.....	64	63½	63½	63½	63½	64	64	64	65	66	67	66	67	67	67
U. S. Rubber.....	41½	41½		40½	40½	40½	40½	40½	41	41	43	41	43	43	43
U. S. Rubber pfd.....	102½	102½	102½		103		103			104	103	104	104	104	104
U. S. Leather.....															
U. S. Leather pfd.....	64	65	65	65	66	65½		66	66	66	68	66	68	67	68
Wabash.....															
Wabash pfd.....	20½	20½	20		19½	19½	19½	20	20	20	21	20	21	21	21
W. U. Telegraph.....	92½	92½	92½	92½	92½	92½	92½	92½	92½	92½	93	92½	93	93	93

*Ex-Div. 1 p.c. †Ex-Div. 2½. ‡Ex-Div. 3 p.c. †On new basis. ††Ex-Div. 2 p.c. Ex-Div.

CHICAGO MARKET.—November 10, 1898.

FROM OUR SPECIAL CORRESPONDENT.

	CLOSING PRICES NOV. 1 TO 9.									TO-DAY'S PRICES.			
	1	2	3	4	5	7	9	Opening	Highest	Lowest	Closing		
Wheat—													
Nov.....	66	66½	66½	65½	64½	65	65½		64½	64½	64½	64½	
Dec.....	66½	67½	66½	66	65	65							

THE EXCHANGE NEWS.

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either interested in the present industrial properties, or contemplate bringing out new ones of enormous proportions.

This interest advises against buying trunk line stocks, the coalers and Sugar. Nevertheless, no interest is likely to attack any of the three, except it be Sugar, while engaged in buying the other properties. Another group of bulls is enthusiastic over Baltimore & Ohio issues, Chesapeake & Ohio, Consolidated Gas, Denver pfd., Hawaiian Sugar, Louisville & Nashville and Missouri Pacific, Tennessee Coal & Iron is said to be booked for a sharp rise on developments in connection with the new steel plant. Rubber stocks find their strongest friends among the rubber men, who say that the common will be very attractive before dividend action is taken next January.

It was confidently believed, Monday night, that if the election went Republican decisively, London would be a considerable buyer of our stocks.

It is claimed that the Northern Pacific stocks, which have come from abroad, have been well taken on this side and the people who had anticipated unfavorable developments, because of differ nces of opinion in regard so management, will find that everything is satisfactorily adjusted.

MINING STOCKS.

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

November 10, 1898.

	Bid.	Asked
Big Three.....	\$.14	\$.15
Brandon & Golden Crown ..	..	.30
Can. Gold Fields Syn.....	..	.07
Cariboo Hydraulic.....	1.10	1.17
Cariboo McKinny.....	..	..
City of Paris.....	.33	..
Deer Park.....	.16½	.18
Evening Star.....	.04	.05
Fern.....	..	.55
Golden Cache.....	..	.10
Gold Hills Developing.....	.05	.08
Giant.....	.06	.07
Iron Colt.....	.08	.09
Iron Mask.....	.65	.70
Jumbo.....	.50	..
Knob Hill.....	.55	.65
Monte Christo Con.....	.08	.09½
Montreal & London.....	.30	..
Montreal Gold Fields.....	.16	..
Noble Five.....	.15	.17
Old Ironsides.....	.60	.70
Smuggler.....	.17	.18½
Silverine.....	.05	..
Tin Horn.....	..	.14
Two Friends.....	..	.13
Twin.....	..	..
Virginia.....	.30	.39
*War Eagle Con.....	2.99	3.00
Winchester.....	.07	.10
White Bear.....	.06	.07

*Ex-Div.

W. H. WEIR & SON,
STOCK BROKERS,
113 St. Francois Xavier St.

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Members Montreal Stock Exchange.

BUSY MEN..

Who sacrifice Luncheon rather than miss an appointment, will appreciate a cup of...

BOVRIL.

It is a stimulating restorative, repairing the waste of the over-worked system and increasing both mental and bodily activity.

Sold by all Druggists and Grocers.

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LONDON, Eng., and MONTREAL.

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.	
600,000	7	May	Nov.	Mont. Corporation Consol'd. Stock	182	Permanent.....	Bank of Montreal.
240,000	5	Jan.	July	do do do	106	1910.....	"
1,050,000	4	May	Nov.	do Stock.....	100	1925.....	"
7,080,000	3	"	"	do do	100	Permanent.....	"
136,700	5	Jan.	July	Montreal Harbor Bonds Currency.....	117-120	1913 & 1914 5 Jly	"
874,260	4	"	"	Toronto City do do	101-106	1904, 1894.....	Lloyds, Banetts & Bosanquets.
28,500	6	"	"	Auer Light.....	115	1925.....	Bank of Montreal.
940,000	5	April	Oct.	Bell Telephone.....	110	1932 1st Nov	"
2,000,000	6	2nd April	Oct.	Canada Colored Cotton Mills.....	98	1902 April	"
3,423,000	5	1st April	Oct.	Canadian Pacific R'y. Land Grant.....	110	1931	"
200,000	5	1st May	Nov.	Canada Paper Co.....	106½	1917	"
20,000,000	4	Ja. Ap. Ju. Oc	"	Commercial Cable Coupons. } do Registered. }	103	2397	"
£300,000	4½	Jan.	July	Dominion Cotton.....	106	1916 1st Jan	Bank of Nova Scotia.
600,000	5	1st Jan.	July	Halifax Electric Tramway.....	100	1918 April	Bank of Montreal.
350,000	6	1st Ap'l	1st Oct.	Intercolonial Coal Co.....	100	1910.....	"
292,000	5	1st Mch	1st Sep.	Lk. Champlain & St. Lawrence Jc. Montreal Loan & Mortgage.....	100	1910.....	"
681,333	4½	1st Feb.	1st Aug	do do	100	1908 1st Mch	"
700,000	5	1st April	Oct.	Peoples Heat & Light.....	80	1922 1st Aug	"
554,313	5	1st Mch	Sep.	Richelieu & Ont. Nav.....	100	1917 April	Merchants Bank of Halifax
674,360	5	1st April	Oct.	Royal Electric.....	100	1915 1st Mch	"
2,799,933	4½	1st Mch	Sep.	Toronto Railway.....	108-106	1931 31st Aug	"
450,000	4½	1st Jan.	July	Windsor Hotel.....	100	1912.....	Bank of Montreal.

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

LONDON AND PARIS.

Bank of England rate 4.
Open discounts rate 3½-4.
Paris Rentes 101f. 87½c.
French Exchange 25f. 35½c.
Amount of balance into Bank of England £51,000.

November 10, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	109½	109½	109½
Consols, account.....	109½	109½	109½
Atchison.....	13½	13	13½
Atchison pfd.....	37½	..	..
Ches. & Ohio.....	..	..	..
Canadian Pacific.....	85	85	86½
do Consol'd Deb. do Preference.....	..	..	..
Denver & Rio G. pfd.....	..	..	..
Erie.....	13	12½	13½
Erie 1st pfd.....	34	33½	35
Hudson's Bay.....	19½	19½	19½
Illinois Central.....	113½	113½	113½
Kansas & Texas.....	..	..	..
Louis & Nash.....	60½	61½	61½
Mex.....	21½	21½	21½
Mex. Cent.....	68½	68½	68½
New York Central.....	119	119	119½
Northern Pacific.....	..	..	..
Northern Pacific pfd.....	78½	79	79½
Nor. & West. pfd.....	..	..	..
Ontario & West.....	..	14½	14½
Pennsylvania.....	60½	60½	60½
Reading.....	8½	8½	8½
Reading 1st pfd.....	..	..	..
St. Paul.....	114½	114½	115½
Southern Ry.....	..	..	..
Southern Ry. pfd.....	..	..	..
Union Pacific.....	..	..	33½
Union Pacific pfd.....	67½	67½	68½
Wabash pfd.....	..	21½	20½

STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.

For month of Oct., 1898.....\$133,429.80
Same days " 1897..... 115,541.43

Increase.....\$17,888.37

Average increase per day... \$577.04

Increase for Oct. date with date..\$17,325.54

SAME DAY 1898. 1897.

Nov. 1, \$1,073.96	\$3,943.73	Inc...\$130.23
" 2, 4,077.81	3,657.85	" 419.96
" 3, 4,314.97	3,875.95	" 439.02
" 4, 4,150.57	3,736.47	" 414.10
" 5, 4,503.00	4,042.11	" 460.99
" 6, 3,745.42	2,790.39	" 955.03
" 7, 4,286.40	3,702.53	" 583.87
" 8, 4,275.20	3,897.11	" 378.09
" 9, 4,003.63	3,882.50	" 121.13

TORONTO STREET RAILWAY.

For month of July, 1898.....\$103,892.93

" Aug. " 109,900.54

" Sept. " 138,021.74

" Oct. " 99,650.16

Increase for Oct., 1898.....\$13,245.94

SAME DAY 1898. 1897.

Nov. 1, \$3,270.63	\$3,395.28	Dec..\$124.65
" 2, 3,080.22	3,094.77	" 14.55
" 3, 3,076.26	2,843.74	Inc... 232.52
" 4, 3,237.79	3,191.43	" 46.36
" 5, 4,378.32	3,493.88	" 884.44
" 6, 1,340.51	1,041.31	" 299.20
" 7, 3,228.71	2,910.10	" 318.61
" 8, 3,116.20	3,085.58	" 30.62

TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares. Par Value	CAPITAL.		Div. per cent.	Buyers
		Paid up.	Rest as per Last Statement.		
MISCELLANEOUS.					
British America.....	50	\$ 750,000	\$ 79,381	3½	134
Western Assurance.....	40	1,000,000	1379,472	5	172½
Canada Life.....	400	125,000	..	10	..
Confederation Life Association.....	100	100,000	..	7½	..
Imperial Life Assurance Co.....	100	250,000	62,500	..	136
Consumers' Gas.....	50	1,700,000	..	2½qr	223½
Ontario and Qu'Appelle Land Co.....	40	400,000	..	..	..
Victoria Rolling Stock Co.....	5000	60,000	60,000	½15	..
Toronto Electric Light Co., Old ..	100	1,400,000	..	1½	137½
" " " " New.....	..	120,000	..	..	126
Canadian General Electric Co.....	100	900,000	40,000	3	133
" " " " Pref.....	100	300,000	..	3	108
Hamilton Electric Light.....	100	250,000	60,000	1½	73½
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	..
Canada Permanent Ln. & Sav. Co	50	2,000,000	1,450,000	3	111
" " " " 20 per cent	..	600,000	..	..	..
Canadian Savings & Loan Co.....	50	734,175	220,000	3	113½
Central Canada Ln. & Sav's Co. }	100	875,000	..	..	128
" " " " 20 per cent. }	..	325,000	345,000	1½qr	..
Dominion Savings and Invest. Soc	50	930,627	10,000	2½	76½
Freehold " " " " }	100	476,100	300,000	3	90
" " " " 20 per cent }	..	843,000	..	3	60½
Hamilton Provident & Inv't Soc.....	100	1,100,000	300,000	3	111
Huron & Erie Ln. & Savings Co.....	50	1,000,000	730,000	4½	168
" " " " 20 per cent.....	..	400,000	..	..	157
Imperial Loan & Inv't Co.....	100	725,155	160,000	3	..
Landed Banking & Loan Co.....	100	688,000	160,000	3	112
London & Can. Ln. & Agency Co.....	50	700,000	210,000	1½	..
London Loan Co.....	50	631,500	81,000	3	110
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	3½	124
Peoples Loan & D. Co.....	50	599,429	40,000	..	30
Real Estate Loan Co.....	40	373,720	50,000	2	50
Toronto Savings & Loan.....	100	600,000	105,000	3	115
Union Loan & Savings Co.....	50	699,020	200,000	2	..
Western Canada " " " " }	50	1,000,000	770,000	3	120
" " " " 25 per cent.....	..	500,000	..	3	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 4½ per cent.

BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties.....	87½-½
Demand.....	9½-½
Cables.....	9½

OVER THE COUNTER.

Sixties.....	8½-½
Demand.....	9½-½
Cables.....	9½-½
N. Y. Funds.....	1½ to ½ pm.

DOCUMENTARY.

3 days.....	8½
60 days.....	8½
3 days cattle.....	8½ p.c.

PARIS FRANCS.

Long.....	5 22½
Shorts for cheques.....	5 20
Over Counter.....	5 19½

NEW YORK.

Call money.....	2 p.c.
Sterling Demand.....	4 85½-½
Sixties.....	4 82½-½

Edward L. Bond,

INSURANCE

Marine, Fire, Accident,
Plate Glass.

30 ST. FRANCOIS XAVIER ST.,

MONTREAL.

Banque Ville-Marie.

Notice is hereby given that a dividend of three per cent. (3 per cent.) for the current half-year, equal to six per cent. per annum, on the paid-up capital stock of this institution has been declared, and that the same will be payable at the head office, or at its branches, on and after

THURSDAY, THE 1ST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th November, both days inclusive.

By order of the Board,

W. WEIR.

President and General Manager.

Montreal, Oct. 26th, 1898.

CHICAGO MARKET.

CABLES LOWER—7-8 FOR WHEAT—1-8 ON CORN.

LOCAL MARKET WEAK.

RECEIPTS OF WHEAT CONTINUE LARGE.

Chicago, Nov. 10.

The market unsettled and lower the peaceful news from Europe had a very depressing effect on longs but there can be little risk at buying at present prices and there might be large profits.

Wheat and corn close at near bottom prices but provisions recovered part of their declines.

CHICAGO.

Weather 36, Rain, east.

Curb Wheat Dec.	85 3/4
CARS RECEIVED—	
Winter wheat	92
Spring "	430
Corn	764
Oats	302
Rye	40
Barley	155

STOCK YARDS—HOGS.

Est'd rec'ts	26,000
Offic'l yest. y.	36,344
Shipped	438
Left over	4,047
Est. to-morrow	25,000
Rec'ts for to-day	26,000
Shipped	9,000
Market steady to shade higher.	
Light mxd	\$3 20 to \$3 57
Mxd pack'g	3 30 to 3 65
Heavy shpg	3 20 to 3 87
Rough	3 20 to 3 35
Receipts of Pork	bbls.
Shipments	743 lbs.
Receipts Lard	50,800 "
Shipments	1,228,015 "
Receipts Cut Meats	566,159 "
Shipments	2,499,854 "

BEERBOHM'S WEEKLY REVIEW.

London, Oct. 28.—The mild, showery weather which has been experienced in England this week is all in favor of the young wheat plant, which will quickly show itself above the ground. Very little was got in early, but with no more rain and continued open weather farmers will soon make up the arrears. The purely speculative opinion is that wheat has reached a safe level—an opinion, however, which might easily be upset in the more distant future if the Argentine crop prove to be a large one.

The agricultural reports in France continue to express lively satisfaction at the great improvement in the outlook, farmers having made good progress with wheat sowing under the most favorable conditions. It is noteworthy that the Fashoda incident had little or no effect upon the French wheat markets, speculative or otherwise.

The weather has been decidedly more favorable for farmers in Germany, Holland and Belgium and the agricultural outlook may be described as favorable on the whole, if not satisfactory as at this time last year. Vienna advices report too much rain to suit farmers in Austria-Hungary. This country will be an importer of wheat again this season.

The rain fall in Roumania and Bulgaria is still insufficient for autumn sowings. Both countries are now beginning to ship wheat more freely, but the quantity is considerably below the expectations formed early in the season.

Wintry weather continues to prevail in many parts of Russia, but autumn sowings have generally been completed under favorable conditions. The general conditions of the trade in Russia remain the same. In the distressed provinces in the Volga districts, the failure of the crops seems to have been more serious than at first had been supposed.

LONDON CABLE.

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

Grand Trunk, quart'd 4 p.c.	75 1/2
" 1st preference	65 1/2
" 2d	41 1/2
" 3d	18 1/2
G. T. R. Com.	6 1/2
C. P. R.	86 1/2

EUROPEAN MARKETS.

London opening.

Wheat, offcoast, buyers and sellers apart; on passage, quiet, steady. Eng. country markets quiet. Maize, off coast, nothing doing; on pa-sage rather firmer.

London closing.

Wheat off coast, buyers withdraw; on passage, quieter little demand. Maize off coast, nothing doing; on passage, easy. Cargoes mixed Am'n sail grade 480 lbs, Am'n terms, ex steamer, 18s 4 1/2d. Parcels mxd Am'n 19s 6d.

Paris, Nov. 10.

Wheat, Nov. 21.60; Jan. & April 21.35. Flour, Nov. 47.26; Jan. & April 45.95 French country markets quiet.

Paris, Nov. 10.

Wheat, firm; Nov. 21.65; Jan. & April 21.40. Flour steady; Nov. 47 35; Jan. & April 46.05.

Weather in France, fine.

Antwerp Nov. 10.

Wheat quiet. No. 1 Stan. Cal. nothing quoted. No. 2 Red Winter 17 1/2s

LIVERPOOL GRAIN MARKET.

November 10, 1898.

Spot wheat steady.			
Spot maize steady.			
Future quiet.			
	LAST CLOSE. s. d.	TO-DAY'S Opg. s. d.	Close. s. d.
Wheat—			
No. 1 Califa	6 11	6 11	6 11
" 2 R. W. per cntl			
new	6 0	6 0	6 0
" 1 Nor. Spg	6 3 1/2	6 3 1/2	6 3 1/2
Nov.	5 10 1/2	5 10 1/2	5 10 1/2
Dec.	6 1 1/2	6 1	6 0 1/2
March	5 11 1/2	5 10 1/2	5 10 1/2
Corn	3 10 1/2	3 11	3 11
Peas	6 0	5 11	5 11
Pork	50 0	50 0	50 0
Lard	27 3	27 3	27 3
Maize—			
Mxd. Am.	3 11	3 11	3 11
Nov	3 10 1/2	3 10 1/2	3 10 1/2
Dec	3 9 1/2	3 9 1/2	3 9 1/2
March	3 7 1/2	3 7 1/2	3 7 1/2
Flour—			
Min 1st Bkrs p sack	19 6	19 6	19 6
Bacon—			
Long cuts hvy	31 0	29 6	29 6
light	30 6	29 0	29 0
Short cuts hvy	31 0	30 0	30 0
light	31 0	30 0	30 0
Cheese—			
White	42 0	42 0	42 0
Col'd	44 0	44 0	44 0
Weather in England overcast.			

MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipm'ts.
At Chicago—		
Wheat, bush	348,000	209,000
Corn, bush	539,000	342,000
Oats, bush	344,000	304,000
Flour, brls.	18,727	14,081
Rye, bush	34,000	1,000
Barley, bush	108,000	10,000
At New York—		
Wheat, bush	230,656	230,656
Corn, bush	45,186	45,186
Oats, bush	1,430	1,430
Flour, brls.	9,473	9,473
Flour, sacks	38,996	38,996
At Milwaukee—		
Wheat, bush	40,000	2,000
Corn, bush	8,000	14,000
Oats, bush	14,000	1,000
At Toledo—		
Wheat, bush	40,000	2,000
Corn, bush	107,000	70,000
Oats, bush	12,000	6,000
At St. Louis—		
Wheat, bush	74,000	143,000
Corn, bush	109,000	143,000
Oats, bush	40,000	13,000
At Duluth—		
Wheat, bush	567,000	526,000
At Detroit—		
Wheat, bush	13,000	22,000
At Minneapolis—		
Wheat, bush	317,000	89,000

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... BELTING ...

Hydraulic Hose, Steam Hose,
Fire Hose, Mining Supplies.

57 ST. FRANCOIS XAVIER ST.,
MONTREAL.

MONTREAL STOCK MARKET.

Continued from page 1.

Montreal St. Ry.—230 at 278, 50 at 278 1/2, 575 at 279, 25 at 279 1/2, 453 at 279, 350 at 279 1/2.

New Street.—50 at 274, 50 at 274 1/2, 350 at 274.

Toronto Railway.—50 at 104 1/2, 600 at 104 1/2, 75 at 104 1/2.

War Eagle.—7,350 at 300, 125 at 302, 1,000 at 300, 50 at 302.

Montreal Gas.—25 at 194, 100 at 193 1/2.

Royal Electric.—75 at 160.

Bell Telephone.—10 at 173 1/2.

Halifax Ry.—50 at 129 1/2.

Dom. Cotton.—25 at 102, 50 at 103, 25 at 102 1/2, 125 at 102 1/2.

Bank of Montreal.—10 at 249.

Merchants Bank.—2 at 183.

New Bell Tel.—3 at 168.

Windsor Hotel.—5 at 100.

AFTERNOON BOARD.

Holder's of stocks were firmer in their views at the afternoon session than in the morning and with the exception of Heat and Light prices were firm to higher.

Canadian Pacific Commercial Cable and Toronto Railway, showed great strength.

War Eagle sold at 299 1/2, Richelieu at 95 1/2, Royal Electric at 159 1/2. Halifax and Montreal Street were steady.

AFTERNOON SALES.

Canadian Pacific.—150 at 83 1/2, 305 at 84, 25 at 84 1/2.

Street Railway.—25 at 279 1/2.

Com. Cable.—200 at 184 1/2.

Toronto St. Ry.—75 at 104 1/2, 100 at 104 1/2, 150 at 104 1/2.

War Eagle.—500 at 299 1/2.

Halifax Heat & Light.—25 at 19, 50 at 18.

Halifax Ry.—25 at 129 1/2.

Hochelaga Bank.—25 at 155 1/2.

Richelieu and Ont ex d.—25 at 95 1/2.

Royal Electric.—25 at 159 1/2.

ROYAL ELECTRIC.

Considerable interest seems to centre in this stock and the coming meeting will be of a most diverse composition, if anything may be gathered from Col. Strathy's circular, and the return one issued by the board. It is all a question of finance, and surely it is better for a company situated as the Royal is financially, to owe itself money, than to borrow it from others and be subject to the exaction of repayment, at a time when it will probably be the most inconvenient. Their financial position will then be similar to the one they occupy as regards the Chamby Co., namely, if it is good they will hold a part of it, and if it is bad they will own the company.

So long as money is easy and plentiful, the loan will easily be made and kept running; but should any serious financial crisis arise, their position might be highly unsatisfactory. It would be better if the shareholders presented the company with \$500,000, but this they would object to the issuance of new stock at par is what they are entitled to, but if they agree to give the company a further sum in the shape of premium, so much the better for the management.

The Directors' circular says, that statements made by Col. Strathy's circular are inaccurate and misleading, it would have been a satisfaction to have been informed what particular items are alluded to, the only inaccuracies we note are the statements claiming earnings of 18 p.c. and 16 p.c. for the business of the last two years.

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