

THE Exchange News.

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 56.

MONTREAL, SATURDAY, AUGUST 6, 1898.

Price 3 cents.

Montreal Stock Market.

MARKET FIRM, NOTWITHSTANDING HEAVY REALIZING DURING WEEK.

Canadian Pacific one per cent. lower on "Old Rate Difficulties."

WAR EAGLE, IN SPITE OF GOOD RETURNS, DECLINES.

TORONTO RAILWAY AT LAST MOVES.

Montreal Street Railway Shows Substantial Increase in Earnings.

CABLE VERY SCARCE AND FIRM.

BANK SHARES NEGLECTED.

DEALING IN BONDS LIGHT.

TOTAL SALES.

War Eagle, \$21,600 Shares.
 Bonds, 4,500
 Shares, 15,557
 Bank Stocks, 167 Shares.

During the week some days were marked by great activity. Tuesday and Wednesday witnessed a large speculation, and for midsummer, quite a boom. Toronto Ry. Com. Cable, and Dom. Coal Pfd, have been freely traded in; the demand for the first mentioned stock has been from both investors and traders, the last two from investors principally.

The strong New York market has helped the local board considerably, large profits have been made in it during the last thirty days and in many cases have been re-invested in the home stocks.

The demand from investors has been steady, and their purchases have been quite a feature.

SALES FOR THE WEEK.

War Eagle.....	21,600
Toronto Railway.....	8,035
Canadian Pacific.....	3,100
Montreal Gas.....	1,368
" Street Ry.....	976
" new stock.....	205
Dom. Coal Pfd.....	575
" Cotton.....	365
Com. Cable.....	360
Rich. & Ont. Nav. Co.....	200
Royal Electric.....	155
Montreal Cotton.....	80
Bell Telephone Rights.....	35½
Montreal Telegraph.....	28
Dominion Coal.....	25
Heat & Light.....	25
Halifax Electric.....	25
Merchants Bank of Can.....	126
Canadian " of Com.....	34
Bank of Montreal.....	6
Molsons Bank.....	1
Halifax Ry. Bonds.....	\$2,000
Champlain ".....	2,000
Colored Cott. ".....	500

(For Montreal Gossip see page 3.)

MONTREAL STOCK EXCHANGE.

Hours of Board—10.45 to 12.30 ; 2.15 to 3. Saturdays—10.30 to 12 noon. Saturday and Afternoon sessions will be resumed on September 1st.

3 p.m., August 5, 1898

CAP.	REST.	Value shares.	Last ½ y. div.	Next div. pbl.	STOCKS.	July 29.		Aug. 1.		Aug. 2.		Aug. 3.		Aug. 4.		Aug. 5.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.		
BANKS.																	
\$	\$				Bank of Montreal.....	255	245	255	245	255	245	255	247½	250	245	250	242
					Merchants Bank.....	179	175	178	174	179	175	179	175	170	178	180	178½
					Canadian Bank of Com	141	140	143	140½	.....	140	142	140	145	140½	145	140
					British North America.	.....	126½	.....	.....	.....	126½	.....	126½	130	129	.....	129
					Quebec Bank.....	.....	124	.....	124	.....	124	.....	124	.....	124	.....	124
					Bank of Toronto.....	250	236	245	236	250	236	250	235	260	238	2 8	.50
					Molsons Bank.....	210	200	210	200	.....	200	210	200	210	200	210	200
					Imperial Bank.....	.....	201	203	202	.....	202	.....	199½	189½	193	199½	195
					Ottawa.....	.....	195	.....	.....	.....	.....	.....	190	.....	195	.....	195
					Standard.....	.....	177	.....	180	180	.....	.....	177	.....	175	.....	177
					Bank of Nova Scotia..	.....	215	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
					Dominion Bank*.....	258	250	255	254	254	.....	258	250	258	250	258	250
					Merch'ts Bk. of Halifax.	.....	180	.....	180	.....	180	.....	180	.....	180	.....	180
					Eastern Townships Bk	160	155	160	150	.....	150	.....	.....	.....	150	.....	150
					Union Bank.....	110	103	115	103	115	103	115	103	115	103	110	103
					Hamilton.....	.....	184	179	.....	182	.....	.....	177	185	179½	.....	179
					Banque Nationale.....	.....	.....	100	90	.....	.....	96½	90	96½	90	102½	95
					Hochelaga Bank.....	.....	165	.....	165	.....	165	.....	165	.....	165	.....	165
					Ontario Bank.....	110	104	112	105	110	103	110	104	110	104½	.....	105½
					Jacques Cartier Bank...	.....	110	.....	110	.....	106	.....	110	.....	110	.....	108
					Banque Ville Marie....	100	92	100	92	.....	.....	100	92	100	92	100	92
MISCELLANEOUS																	
					Canadian Pacific Ry....	84½	84½	84½	84½	84½	84½	84½	84½	84½	84½	84	83
					Duluth SS. & Atlantic..	3½	3	3½	3	3½	3	3½	3	3½	3	3½	3
					Duluth SS. & Atlantic pr	7	.....	7	5½	7	6	7	5	7	5	7	5
					Commercial Cable.....	185	181½	185	183	187½	185½	187½	186½	187	186	186½	186½
					Montreal Telegraph....	180½	179½	180½	179½	180½	179½	180½	179½	185	180	185	180
					Rich. & Ont. Nav. Co....	101	99½	102	99½	103	99½	103	99½	102	100	101½	99½
					Montreal Street RyCo.*	276½	276	275½	275½	275	274	275½	275	276	275½	276½	275½
					New Montreal Street....	273	272	271½	270½	271	270	272	270½	271½	271	273	270½
					Dominion Telegraph....	.....	.....	.....	.....	.....	.....	.....	131	.....	132	.....	132
					Montreal Gas Co.....	193	192	193	192½	195	194½	195	194½	194½	194	194½	194½
					War Eagle.....	265	263	264	260	262½	261½	270	264	265	264	261	260
					Bell Telephone Co ½....	185	182	.....	165	180	166½	175	165	177½	169	180	169
					Royal Electric*.....	160	159	160	159	160	159	159	158½	160	158½	160	158½
					Toronto Street Ry.....	97½	97½	98½	98½	100½	100	101½	101½	100½	100½	100½	100½
					Halifax Tram Co.....	133	130	133	131	132	128	134	132	133½	130	135	132
					Cornwall Street Ry....	45	15	.....	50	15	.....	.....	.....	.....	50	15	
					People's Heat & Light..	40	35	39½	35	36	32½	38½	32½	38	.....	39	35
					St. John Railway Co....	.....	140	160	140	.....	143	.....	143	.....	143	.....	143
					London Street Ry.....	.....	.....	.....	.....	.....	.....	182	180	183	180	.....	180
					Can. N. W. Land Pfd..	54	52	.....	.....	54	51½	54	51½	54	.....	53	51½
					" Com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
					Dominion Coal Co.....	22½	21½	25	23	24	22	25½	21	23½	22	23	20
					Dominion Coal Co. pr..	109	108	109	108	109	108½	110½	109	111	110½	110½	110
					Windsor Hotel.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
					Intercolonial Coal Co..	60	35	60	35	.....	.....	60	35	60	35	60	35
					Do. pref. stock.....	100	50	100	£0	.....	.....	100	50	100	50	100	60
					Montreal Cotton Co....	155	147½	155	148	155	147½	155	147½	155	150	155	151
					Colored Cotton Co.....	75	.....	60	.....	.....	50	75	47½	75	48	75	47
					Merchants Cotton Co..	.....	.....	.....	.....	.....	.....	.....	.....	150	.....	.....	.....
					Dominion Cotton Co....	95	90	95	93	96½	95	95½	94½	96	94	96	95
					Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
					Ottawa Electric S. R..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
					Ottawa Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
					Diamond Glass.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
					Western Loan & Tr....	98	.....	.....	.....	100	.....	100	.....	100	.....	100	.....
					Auer Light.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
					Taylor Hydraulic.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

*Ex-div. †Authorized. ‡ & 1 Bonus. § Ex-Rgts

NEW YORK EXCHANGE.

MARKET HAS AGAIN RALLIED AND CLOSES STRONG.

SPECIALTIES QUIET.

THE GRANGERS ARE STRONG.

New York, Aug. 6.

The market is strong and demand for shares for investment and speculation continues. The close of the day was marked by general strength, and though small reactions occurred in some of the issues, all stock was well bought.

The return of peace brings into view possibilities, which it is justifiable for Wall Street to discount.

A great addition must in time be made to the demand for manufacturers to reach our colonies, and all the principal transportation lines will receive the benefit of this traffic.

The good sense of the American people may prevent a speculative excess, which would involve a serious reaction, but in any event, the wealth to be developed in our new fields for trade, will last through reactions, and for all practicable considerations, may for the present be considered virtually inexhaustible.

New York, 9.30 a. m., Aug. 6.

It is said that the Manhattan road will be equipped with electricity, upon Mr. Gould's return.

It is predicted that Burlington and Quincy will soon reach 120. The buying is accompanied by confident rumors that the dividend will be advanced to 6 per cent.

It is expected that the Gould stocks will show considerable activity at higher prices, upon Mr. Gould's return.

Speculation in Brooklyn Rapid Transit is being taken hold of by prominent political leaders. Engineers report no damage to the bridge.

The general opinion yesterday was that St. Paul was the cheapest of the Granger stocks, as the earnings are favorable and London holdings small.

The decline in Rubber yesterday was caused by realizing. The Common stock will probably go on the dividend list later.

The buying of Northern Pacific is based upon favorable crop reports.

New York, 9.50 a. m., Aug. 6.

The London market is more encouraging this morning than it has been for some days past. Where there is any material change from our prices of last night, stocks are all higher, showing advances of from 1/4 to 1/2 per cent.

In view of the present Anglo-Prussian difficulties, a higher market from London is particularly encouraging to people who are bullishly inclined.

The gravity of the situation between England and Russia is said to have extended beyond political circles, and that the condition of affairs is extremely menacing.

So far as our war with Spain is concerned, there is nothing new in the situation this morning. Rapid preparations are being made to convey the army now in Cuba, to this country, and one of the transports with troops on board has actually started.

Conditions certainly justify better prices in our local stock market, especially for low-priced securities.

A good many of these low-priced securities have not yet joined in the advance, to any considerable extent, and barring any unforeseen occurrence, or disaster, their stocks should certainly come in for their share of the rise.

The Gould stocks have been noticeable laggards, in the present upward move there being a number of influences, which are acting as deterrents upon these stocks.

In Western Union there have been constant rumors to the effect that the recent holdings of the Baltimore and Ohio road, were being marketed, whenever the stock enjoyed a small advance. The selling of these advances have been very pronounced, and certainly justified the foundation for some such idea.

NEW YORK BANK STATEMENT.

Reserve, Dec.....	\$ 2,011,475
Loans, Inc.....	12,733,100
Specie, Inc.....	2,482,900
Legals, Dec.....	651,500
Deposits, Inc.....	15,371,500
Circulation, Dec.....	118,100

NEW YORK STOCK MARKET.

August 6, 1898.

CLOSING PRICES FROM JULY 30 TO AUG. 5.

	CLOSING PRICES FROM JULY 30 TO AUG. 5.					TO-DAY'S PRICES				
	30	1	2	3	4	5	Open'g	Highest	Lowest	Closing
American Sugar	138 3/8	139 1/8	139 1/2	139 3/8	137 1/2	138 3/8	138 3/8	139 3/8	138 3/8	139
American Sugar pfd.....										
Am. Spirits Mfg. Co ...										
Am. Spirits Mfg Co pfd ..										
Am. Tobacco xd 2 p.c....	121 7/8	123 1/2	125 1/4	127 3/8	127 3/4	127 3/8	127 1/2	128	127 1/2	127 3/4
American Tobacco pfd..										
Atch T. & S. Fe	13	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2				13 1/2
Atch T. & S. Fe pfd ...	33 3/8	34 1/4	34 1/4	35	34 1/4	35 1/4	35 1/4	35 3/8	35 1/4	35 3/8
Baltimore & Ohio.....	12 3/4									
Bay State Gas										
Brooklyn Rap. Tran.....	59 1/4	58 3/4	57 3/4	58	58 1/4	59 1/4	59 1/4	60 1/4	59 1/4	60 1/4
C.C.C. & St. L.....	42 1/4	42 1/2	42 1/2	42	41 3/8	42	42	42 1/2	42	42 1/2
Canadian Pacific.....	84									
Canada Southern.....	53 1/2	53 1/2				54				
Chesapeake & Ohio.....	22 3/4									
Chicago B. & Q.....	106 1/2	106 3/4	107 3/8	108 3/8	109 1/4	112	112	113 1/2	112	112 7/8
Chicago Mil. & St. P....	100	100 1/4	100 3/4	101 1/4	101 3/8	102 1/2	102 3/4	103 1/4	102 3/4	103 1/2
Chi. Mil. & St. P. pfd..										
Chicago R. I. & Pacific..	96 1/2	97 1/4	79 5/8	97 7/8	99	99 3/4	99 3/4	101	99 1/2	100 7/8
Chicago & Northwest ..	131 1/4	131 3/8	132 1/4	133 1/4	134	134 1/4	134 1/4	135 1/2	134 1/2	134 3/4
Chic. & Northwest pfd..										
Consolidated Gas xd 2% ..	198 3/4	199	199	200 1/2	199	198	199 1/2	199 1/2	199	199
Delaware & Hudson.....					107					
Del. Lack. & Western... ..										
Erie.....										
General Electric.....	39 1/2	40 1/2	40	39 7/8	39 1/2	40 1/2	40 3/8	40 3/8	40 3/8	40 1/2
Illinois Central xd 2 1/2 p.c										
Laclede Gas.....										
Lake Shore.....										
Louisville.....	53 3/8	53 3/8	54	54 1/4	54 1/4	54 1/4	54 1/4	55 3/8	54 1/4	55 3/8
Manhattan con.....	107	107	106 3/4	106 3/4	106 3/4	107 1/2	107 3/4	108	107 3/4	107 3/4
Met. Street Ry. Co.....	153 1/4	153 1/2	154	156	156 1/2	157 1/2		158	158	158
Michigan Central.....										
Missouri Kan. & Tex....						34 3/8				
Missouri Kan. & T. pfd..		34		34 3/8	35	35 1/2	35 1/2	35 1/2	35	35 1/2
Missouri Pacific.....	35	35 1/2	35 1/2	36	36 3/8	36 3/8	36 3/8	37 1/4	36 3/8	37 1/4
Nat. Lead.....										
Nat. Lead pfd.....	37 1/2	37 3/8	37 3/8	37 3/8	37 1/2	37 1/2	37	37 1/2	36 3/8	37
New Jersey Central.....	90 1/2			90 1/2	90 1/2	91 1/2	91	92	91	92
New York Central.....	118 3/8	118 3/8	118 3/8	118 3/8	118 3/8	119 3/8	119 3/8	120	119 3/8	119 3/8
Northern Pacific.....	29 3/4	29 3/4	30	30 1/2	30 1/2	30 3/4	30 3/4	31	30 3/4	30 3/4
Northern Pacific pfd ...	71 1/2	71 1/2	72 1/2	72 1/2	72 1/2	73	73 1/4	74 1/4	73 1/4	74
Omaha.....	83 1/2	84 1/2	84	84	84	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2
Oregon Rail. and Nav....										
Pacific Mail.....	30 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	30 1/4	31 1/4	31 1/4	31 1/4
Peo. Gas L. & Coke Co. ..	99 3/8	99	99	99	99	100	100 1/2	100 1/2	100 1/2	100 3/8
Pullman Palace Car Co ..										
Reading.....	17 1/2		18	17 1/2	17 3/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4
Southern Pacific.....	31 1/2	31 1/2	31 1/2	32 1/2	32 1/2					
Texas Pacific.....										
Tenn. Coal & Iron.....	25 3/8	26	25 3/8	26	26 1/8	26 1/8	26 1/8	26 1/8	26 1/8	26 1/8
Third Avenue R. R.....										
Union Pacific.....	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	25 1/4	25 1/4	25 3/8	25 1/4	25 3/8
Union Pacific pfd.....	61 1/2	61 3/8	62 1/2	62 1/2	62 1/2	63 1/2	63 1/2	63 3/8	63 1/2	63 3/8
U. S. Rubber.....	40 1/2	40 1/2	39 3/4	39 3/4	38 3/4		40			
U. S. Rubber pfd.....	96 1/2	99		98 1/2	92 1/2					
U. S. Leather pfd.....	67 1/2	68 1/2	68 3/4	68 3/4	68 1/2	68 1/2				
Wabash.....	19 1/4	19 1/4	19 1/2	20 1/4						
Wabash pfd.....	19 1/4	19 1/4	19 1/2	20 1/4						
W. U. Telegraph.....	93	92 1/2	93 1/4	94 1/4	93 1/4	94	93 3/4	94 3/4	93 3/4	94 1/4

*Ex-dividend. †Ex-dividend of 1 1/2 per cent. and bonus of 10 per cent.
‡\$2.00 and \$20.00 extra.

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:

August 6, 1898.

	CLOSING PRICES AUG. 1 TO 5.					TO-DAY'S PRICES.			
	1	2	3	4	5	Opening.	Highest.	Lowest.	Closing.
Wheat—									
Sept....	64 1/4	64 1/4 B	65 5/8 B	66 1/4 A	67 1/4 A	67 3/8-8	68 3/8	67 3/8	68 1/4 A
Dec.....	64 1/4	64 1/4 B	64 3/4	64 3/4 A	65 1/4	65 1/4	67	66	66 1/4 B
May.....		66 1/4 N	67 1/4	67 1/4	67 3/8 B	68	68 1/2	67 3/8	68 1/2
Corn—									
Sept....	33 1/4 A	33 1/4 B	32 1/4 A	33 1/4 A	33 3/8	33 1/2-1/2	33 3/8	32 1/2-33	33 1/4 A
Dec....	34 A	33 1/4 B	33 B	33 3/8	33 3/8	34	34 1/2	33 1/2	33 3/4 A
May.....	36 1/4 A	35 1/4 A	35 1/4 B	35 3/4	36 1/4 A	36 1/4-1/2	36 3/4	35 3/4-1/2	35 3/4 B
Oats—									
Sept.....	20 3/4	20 1/2	20 3/4 A	20 3/4-1	21 1/4-1/2	21 1/2	21 1/2	21 1/2	21 1/2
Dec.....				21					20 3/4
May.....	23 1/4-1/2	23 3/8	23 1/2-1/2	23 3/4-1/2	24 1/4 A	24 3/8	24 3/8	24	24
Pork—									
Sept....	9 47	9 17	8 87	8 92	9 00	9 10	9 10	9 00	9 00
Dec.....	9 57 N	9 22 N	8 90	8 92	9 00	9 10	9 10	9 02	9 02
Lard—									
Sept.....	5 45-7	5 35	5 20 A	5 30	5 32 B	5 35-7	5 37	5 32	5 32
Dec.....	5 55-	5 42-	5 27 B	5 37	5 42 A	5 45	5 45	5 42-	5 42
Sht ribs—									
Sept....	5 45	5 35 A	5 15	5 20	5 22	5 27-	5 27	5 20-	5 22
Dec....		5 52	5 37 A		5 20		5 15	5 15	5 15
Puts and Calls for Aug. 8:									
Wheat, Sept. Calls.....			69 1/2						67 3/8
Corn, Sept. Calls.....			33 1/4						32 1/2
Curb, Sept. Wheat.....									68 3/8

NEW YORK STOCKS.

A very great appreciation has taken place in many of the New York stocks. The whole list shows that the reported cessation of the war and the splendid condition of the American railroads, combined with the extreme ease of the money market, have created a good demand for all classes of American securities. Though no phenomenal advances have taken place, a steady rise has occurred all along the line and up to last night stocks closed at or near the last of the week. Amongst the strongest securities may be mentioned American Tobacco, Brooklyn Rapid Transit, Burlington, the Grangers, the Pacifics, the Western Union and Metropolitan Traction. The most marked in this respect may be mentioned North-West and Burlington, these two and New York Central are looked upon as splendid investments by the most conservative operators.

American Sugar has also many strong friends and though the Arbuckle opposition has militated against

any great advance in it, many look to its selling well up in the forties in the near future.

UNITED STATES RUBBER CO.

There seemed to be another drive in the Rubber stocks yesterday, on lines similar to those of the previous day's attack. The stock was heavily sold during the first hour, and the price broke below 37. At this point good support was apparently forthcoming, and the price rallied to around 40, before the close.

No one expected the Directors to act on the dividend question at Thursday's meeting, but the absence of any action was used to force the price down early. It is pretty certain that the Common stock will be put on a regular dividend basis, sometime this fall or winter, and the chances are that it can be kept there, particularly if the deal with the Boston Rubber Co. is successfully completed. It is understood that only a question of price has to be settled.

RECENT advices from the Camp regarding the development upon

"OLD IRONSIDES"

has advanced the price to 37 1/2 per share, with little offered. We advise you to pick up through your broker some of that stock and also that of the adjoining property

"KNOB HILL."

You can find out about these properties by asking your broker, or by writing or calling upon
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MONTREAL GOSSIP.

MONTREAL GAS.

Though a comparatively small business was done in this stock, it resulted in a gain of 4 1/4 per cent. on Wednesday, from its opening the previous Monday. It has reacted since with the rest of the market, the last sale having been made at 194 1/4. At current prices the yield to investors is greater than that of any other first class security on the list, and present holders show no anxiety to part with their shares.

COMMERCIAL CABLE.

From a bid price of 181 1/4 at the close of last week, this stock sold up as high as 187 1/4 on Wednesday. It seemed to be picked up with great difficulty but a very small quantity having been dealt in. From all accounts the earnings of this company are very large and the stock is being steadily absorbed by investors. The sales for the week amounted to 360 shares and it closed at 186 1/4 to 186 3/4. We are informed that there are large orders still unfilled for this stock, it is therefore unlikely to have much if any reaction.

WAR EAGLE.

The action of this stock puzzles the best informed operators in it, for though it advanced during the week to 265 1/2, it broke yesterday to 258 on small sales. Everything points to larger earnings, the shippings from the mine being of a very satisfactory character. Fresh rumors are current of the possibility of the dividend being advanced in September, to 3 per cent. monthly. Were the sales of a sufficiently large nature we might suspect these reports were floated to market stock, but large holders and insiders are not parting with their shares which is a sure indication of their confidence in the future of the stock.

MONTREAL STREET RAILWAY.

This stock has been neglected during the past week. The sales of the old and new combined having only amounted to 1181 shares. The range in the price has been very small, and on slightly declining basis. It closes steady at 275 1/2 to 276 1/2, and shows increased earnings of over \$500 per day since the first of August. With these returns and in the present temper of the market, no great set back need be feared.

TORONTO RAILWAY.

The public have apparently awakened at last to the possibilities of this stock. Last week Montreal Street had its boom, this week Toronto Railway has almost monopolized the business of the Board, 8,035 shares having changed hands at prices ranging from 97 1-2 to 101 1-2, at which price 175 shares sold on Thursday. A reaction of 1 1-4 per cent. has since taken place and it closes the week at 100 1-4 bid. The earnings of the 1st year compare with a civic holiday in 1897 and though they are over \$4,000 this year, they fell short of last year's by \$549.

The 2d and 3d show increases of \$356.50 and \$200.64 respectively.

The refusal of the Judicial Committee of the Privy Council to entertain their application for leave to appeal against the decision of our courts re the tax on road bed and poles, will have but a very trifling effect on the earnings of the company.

We still recommend the stock as a purchase.

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 do	100	Permanent.....	" "
	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.....	.....	.....	" "
940,000	5	April Oct.	Bell Telephone.....	114	1925.....	Bank of Montreal.
	6	May Nov.	Canada Central R'y. ....	.....	1932 1st Nov	" "
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 1/2	1917	" "
20,000,000	4	Ja. Ap. Ju. Oc	Commercial Cable Coupons. } do do Registered. }	104	2397	" "
£300,000	4 1/2	Jan. July	Dominion Cotton.....	.....	1916 1st Jan	" "
600,000	5	1st Jan. July	Halifax Electric Tramway.	106	1916 Jan.	Bank of Nova Scotia.
350,000	5	1st Ap'l 1st Oct.	Intercolonial Coal Co.....	100	1918 April	Bank of Montreal.
	6	2nd Jan. July	Lk. Champlain & St. Lawrence Jc. ....	.....	1910.....	" "
	5	" "	Montreal Loan & Mortgage.....	.....	.....	" "
292,000	5	1st Mch 1st Sep.	Montreal Street R'y. ....	.....	1908 1st Mch	" "
681,333	4 1/2	1st Feb. 1st Aug	do do	.....	1922 1st Aug	" "
700,000	5	1st April Oct.	Peoples Heat & Light.....	87	1917 April	Merchants Bank of Halifax.
554,313	5	1st Mch Sep.	Richelieu & Ont. Nav.....	100	1915 1st Mch	" "
674,360	5	1st April Oct.	Royal Electric.....	.....	.....	" "
2,799,933	4 1/2	Mch Sep.	Toronto Railway.....	108-106	1931 31st Aug	" "
450,000	4 1/2	1st Jan. July	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.

LONDON AND PARIS.

Bank of England rate 2 1/2.
Open discounts rate 1 1/2.
Paris Renten 103f. 57 1/2 c.
French Exchange 25f. -22 1/2.
Aug. 6, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110 3/8	111	.....
Consols, account.....	110 3/8	.....	.....
Atchison.....	13 3/4	14	.....
Atchison pfd.....	.....	.....	.....
Ches. & Ohio.....	.....	.....	.....
Canadian Pacific.....	86	86 1/2	.....
do Consol'd Deb.	.....	.....	.....
do Preference.....	.....	.....	.....
Denver & Rio G. pfd.	.....	.....	.....
Erie.....	14	.....	.....
Erie 1st pfd.....	36 1/2	36 3/4	.....
Hudson Bay.....	19 1/2	.....	.....
Illinois Central.....	110 3/4	.....	.....
Kansas & Texas.....	.....	.....	.....
Louis & Nash.....	55 3/8	56 1/4	.....
Mex.....	20	20 1/2	.....
Mex. Cent.....	66	66 1/2	.....
New York Central.....	122 1/2	122 1/2	.....
Northern Pacific.....	.....	.....	.....
Northern Pacific pfd.	.....	75 1/4	.....
Nor. & West. pfd.....	.....	.....	.....
Ontario & West.....	.....	.....	.....
Pennsylvania.....	80 3/8	80 3/8	.....
Reading.....	9 1/4	.....	.....
Reading 1st pfd.....	.....	.....	.....
St. Paul.....	105	105 1/4	.....
Southern Ry.....	.....	.....	.....
Southern Ry. pfd.....	.....	.....	.....
Union Pacific.....	.....	26 1/2	.....
Union Pacific pfd.....	.....	.....	.....
Wabash pfd.....	.....	20 3/4	.....

*Ex-div.

LONDON CABLE.

C. Meredith & Co.'s Cable gives the following London quotations:
Grand Trunk, 1st preference.....68 1/2
" " " ".....45 1/2
" " " ".....20 1/2
" " " ".....76 1/2
C. P. R.....86

RICHELIEU & ONTARIO.

All sales in this security have been made at par notwithstanding the fact of the opposition and numerous accidents great and small to their fleet. The natural inference therefore is that the stock is firmly held. Only 200 shares changed hands.

CANADIAN PACIFIC RAILWAY.

In spite of the contention of the officials of this railway that the rate war has not affected their earnings, a decrease of \$58,000 during the last ten days of July would appear to contradict this statement. The latest news on this subject does not point to an early settlement. The American roads are again threatening retaliatory measures and state they will ask Congress to adopt legislation to prevent the C. P. R. doing business in their territory, at an advantage obtained through their having no intermediate business to destroy. If this dispute, which has been so long before the public were satisfactorily settled, it would be greatly to the advantage of the stockholders.

A steady business has been transacted during the past week 3,100 shares having changed hands. Sales yester-

TORONTO STOCK EXCHANGE PRICES.

ISSUED FORTNIGHTLY.

STOCKS.	Shares. Par Value	CAPITAL.	Rest as per Last Statement.	Dividend per cent.		Buyers
				Last half year.	Pres. 1-yr.	
		Paid up.				
MISCELLANEOUS.						
British America.....	50	\$ 750,000	\$ *79,381	3 1/2	xd	126 3/4
Western Assurance.....	40	1,000,000	†379,472	5	xd	165 3/4
Canada Life.....	400	125,000	.....	10	.....	.....
Confederation Life Association.....	100	100,000	.....	7 1/2	.....	.....
Imperial Life Assurance Co.....	100	250,000	62,500	.....	.....	141
Consumers' Gas.....	50	1,700,000	.....	2 1/2 qr	xd	220
Ontario and Qu'Appelle Land Co.....	40	400,000	.....	.....	.....	47
Victoria Rolling Stock Co.....	5000	60,000	60,000	2 1/2	.....	.....
Toronto Electric Light Co., Old ...	100	1,400,000	.....	1 1/2	1 1/2 q	136 1/2
" " " " New.....	.....	120,000	.....	.....	.....	125 1/2
Canadian General Electric Co.....	100	900,000	40,000	3	.....	116
" " " " Pref.....	100	300,000	.....	3	.....	106 1/2
Hamilton Electric Light.....	100	250,000	60,000	1	1 q	73
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	.....	xd93
Canada Permanent Ln. & Sav. Co	50	2,000,000	1,450,000	3	.....	110
" " " " 20 per cent	.....	600,000	.....	.....	.....	.....
Canadian Savings & Loan Co.....	50	734,175	200,000	3	.....	113
Central Canada Ln. & Sav's Co. }	100	875,000	345,000	1 1/2 qr	.....	124 1/2
" " " " 20 per cent..... }	.....	325,000	.....	.....	.....	.....
Dominion Savings and Invest. Soc	50	930,627	10,000	2 1/2	.....	75
Freehold " " " " }	100	476,100	659,000	3	3	93
" " " " 20 per cent }	.....	843,000	.....	.....	.....	.....
Hamilton Provident & Inv't Soc...	100	1,100,000	300,000	3	.....	102
Huron & Erie Ln. & Savings Co...	50	1,000,000	730,000	4 1/2	.....	165
" " " " 20 per cent.....	.....	400,000	.....	.....	.....	155
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	.....
London Loan Co.....	50	631,500	81,000	3	.....	105
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	.....	50
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.....	.....	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, 3 1/2 dividend; April, 1891, 2 1/2 dividend.

day were made at 83 3-4 the lowest point of the week, the highest price reached during the week being on Monday, when a lot of 50 shares sold at 84 3-4.

DOMINION COTTON.

This stock has been steady and sales have been made, though in no great quantity, each day. In all 365 shares have changed hands in the neighborhood of ninety-five.

The fact that this stock though paying a dividend of 1 1/2 per cent. quarterly, is still selling below par, indicates that the public are still chary of this class of security.

Rumors are current both favorable and otherwise of the new management and probably this may account for the lack of interest taken in the stock by the public.

DOMINION COAL PREFERRED.

This security has been one of the fairly active ones. A total reconstruction of the various issues of this com-

pany is in contemplation, full particulars of which are not yet to hand.

The change we understand will be of special benefit to the common stock, but the preferred cannot be paid off at a less figure than 115 and accrued interest; therefore there can be little risk in buying a stock paying 2 per cent. quarterly at 110, with these facts in view. 575 shares changed hands a large proportion of which were purchased by investors.

OTHER BUSINESS.

Of other business, Royal Electric, Merchants Bank of Canada, Halifax Railroad Bonds, and Champlain Junction Bonds, formed the greater part. One block of 100 shares of Merchants Bank sold on Wednesday at 178, there were also scattering sales in Montreal Telegraph, Dominion Coal, Feat and Light, Bell Telephone rights, Montreal Cotton, Colored Cotton Bonds, Canadian Bank of Commerce, Bank of Montreal and one share of Molsons Bank, all of which bought for investment account and brought full prices.

CHICAGO MARKET.

Wheat Strong.—Near Months
Widen Premium Over
Later Ones.

Receipts of Wheat Small.

Weather Favorable to Crops in
United Kingdom.

Chicago, August 6, 1898.

The wheat market has shown great strength for the near options which continue to widen their premium over the later ones. Manipulation is plainly visible, but those selling Sept. wheat even at good premium over Dec. must not be surprised if they are squeezed. Wheat is certainly not high at 68½, but sentiment will be against an advance so soon as the short interest is eliminated.

CHICAGO.

Weather—66 Clear North.
Curb Wheat Sept 67½
CARS RECEIVED—
Winter wheat 129
Spring 12
Corn 492
Oats 191
Rye 12
Barley 13

STOCK YARDS—HOGS.

Est'd rec'ts 10,000
Offic'l yest. y. 19,663
Shipped 4,698
Left over 3,271
Est. to-morrow 32,000
Rec'ts for week
Shipped
Market opened strong to 5c. to 10c. higher,
closing weak.
Light mxd \$3 60 to \$3 95
Mxd pack'g \$3 70 to \$4 00
Heavy shpg \$3 65 to \$4 02½
Rough \$3 65 to \$3 75
Receipts of Pork
Shipments 267 bbls.
Receipts Lard 69,980 lbs.
Shipments 1,407,093 "
Receipts Cut Meats 665,540 "
Shipments 3,401,235 "
Pack to date 3,110,000.
Pack last year 2,732,000.

WHEAT.

A continued appreciation in the value of wheat may be noted. The rise during the week having amounted to more than five cents per bushel and this in face of most glowing crop reports. The cash article and near futures have been the strongest. Stocks all over the country are very light, and the receipts of new wheat far behind expectations. These facts added to a considerably oversold market, are the reasons for this strength. Farmers from a pecuniary standpoint being strong, are indisposed to part with their holdings of wheat and corn at the present low level of prices. Rumored eastern European complications have also helped to strengthen the Bulls. A report from Madrid to the effect that the Spanish Government contemplate a revocation of the prohibition of export of cereals, and substitute therefore a moderate duty, has had no apparent influence on the market. Wheat in Liverpool advanced 2d per cental yesterday.

MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipm'ts.
At Chicago—		
Wheat, bush.....	59,000	100,000
Corn, bush.....	343,000	686,000
Oats, bush.....	272,000	194,000
Flour, brls.....	5,625	10,082
At New York—		
Wheat, bush.....	74,000	180,227
Corn, bush.....	184,350	446,661
Oats, bush.....	136,600	191,211
Flour, brls.....	9,580	3,571
Flour, sacks.....	10,992	1,600
At Milwaukee—		
Wheat, bush.....	17,000	1,000
Corn, bush.....	33,000	2,000
At Toledo—		
Wheat, bush.....	57,000	251,000
Corn, bush.....	11,000	7,000
At St. Louis—		
Wheat, bush.....	37,000	16,000
Corn, bush.....	50,000	9,000
At Duluth—		
Wheat, bush.....	4,000	52,000
At Detroit—		
Wheat, bush.....	23,000	29,000
At Minneapolis—		
Wheat, bush.....	35,000	15,000

EUROPEAN MARKETS.

London (opening).
Maize, spot qtns. gal. Fox Bess. 17.6.
" spot qtns. Am'n mxd 16.
Flour, spot qtns. Minn'p'lis patent, per sack, 31.

London (closing).
Wheat, No. of cargoes arr'd off coast since last report, 6.
Wheat, No. of cargoes, waiting at out-ports, offered for sale, 4.
Wheat, off coast buyers indifferent.
" on passage, easier and neglected.
" pcls. No. 2 Red Winter on pas-sage 27s 7½d.
Maize, off coast, nothing doing.
" on passage quieter and hardly any demand.
Oats, parcel Am'n No. 2 clipped mixed, on passage, old crop, 13s 10½d.

Paris, Aug. 6.
Wheat, tone firm.
" Aug. 2:90
" Nov-March 20.70
Flour, tone firm.
" Aug. 49.00
" Nov-Feb 44.60
English farmers deliveries wheat 10,800 qrs., Aug. pcl. 35s 7d.
Weather in France, fine

Antwerp, Aug. 6.
Wheat, spot, steady.
" qtns. No. 1 Stan. Calf., 18½.
" " " No. 2 Red Winter, 17½.

LIVERPOOL GRAIN MARKET.

August 6, 1898.

	Spot wheat firm.	Spot maize firm.
Wheat—		
No. 1 Califa.....	0 0	6 8
" 2 R. W. per entl	6 5	6 6
" 1 Nor. Spg.....	6 5	6 6
Sept.....	5 9½	5 10½
Dec.....	5 6½	5 6½
Corn.....	3 3	3 3
Peas.....	5 0	4 11½
Pork.....	51 3	51 3
Lard.....	27 6	27 0
Maize—		
Mxd. Am.....	3 3½	3 3
Sept.....	3 3	3 3½
Oct.....	3 4½	3 4½
Flour—		
Min 1st Bkrs p sack	23 6	23 6
Bacon—		
Long cuts hvy.....	30 0	30 0
" light.....	29 6	29 6
Short cuts hvy.....	29 0	29 0
" light.....	29 0	29 0
Cheese—		
White.....	37 0	37 0
Col'd.....	37 0	37 0

STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.

	For month of July, 1898	Inc.
Aug. 1, Increase.....	\$363.90	
" 2, ".....	787.36	
" 3, ".....	780.72	
" 4, ".....	291.69	
Aug. 5, 1898.....	\$4,220.29	
Same day, 1897.....	3,780.65	
Increase.....	\$439.64	

TORONTO STREET RAILWAY.

	For month of July, 1898	Inc.
Aug. 1, Decrease.....	\$103,892.93	
Aug. 2, 1898.....	\$3,585.07	
*Same day, 1897.....	3,228.57	
Increase.....	\$356.50	
Aug 3, 1898.....	\$3,345.96	
Same day 1897.....	3,145.32	
Increase.....	\$200.64	

MONEY AND EXCHANGE.

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

BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties.....	8½ to 8½
Seventy day date.....	8½ to 8½
Nineties.....	8½ to 8½
Demand.....	9½ to 9½
Cables.....	9½

OVER THE COUNTER.

Sixties.....	9 to 9½
Demand.....	9½ to 9½
Cables.....	9½
N. Y. Funds.....	½ to ½ pm.

DOCUMENTARY.

3 days.....	8½ to 8½
60 days.....	8½ to 8½
3 days cattle.....	8½ to 8½

PARIS FRANCS.

Long.....	5 21½ to 1-16
Shorts for cheques.....	5 19½ to 1-16

NEW YORK.

Call money.....	1½ p.c.
Sterling Demand.....	4 85½
Sixties.....	4 83½ to 4 84

Rosslund, B.C., Aug. 6.

Argument on the rights of the Le Roi injunction will be held on the 13th inst. It is probable that the B. A. C. will secure control. An effort is being made to secure two-thirds of the stock, in order to buy them in.

Cables from London to-day say that the B. A. C. shares advanced two shillings and the British Columbia stocks generally met with favor.

Three machine drills are working in the Virginia mine and two drills in the body of the ore body in the cross cutting for the South Centre Star Ledge. Indications are good, and an advance in this stock may be looked for when the ledge is cut, which may be within two weeks.

Victory Triumph was active to-day and advanced several points. The showing in the Shaft No. 1, and tunnel, improves day by day. No. 2 also looks well, drifts are being run at the 350 foot level and the workings are in nice ore.

The Josie has now a phenomenal ore body. This development with the improved condition of the London market, greatly pleases mining men generally, and Mr. McIntosh in particular.

Home Stakes shareholders met yesterday and formed a new company, with one million dollars capital, assessable at 5 cents on a share. Stock will be exchanged on payment of that amount.

MINING STOCKS.

August 6, 1898.

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

	Bid.	Asked
Big Three.....	\$.09½	\$.10½
Can. Gold Fields Syn.....	.09	.09½
Cariboo Hydraulic.....	1.25	1.50
Cariboo McKinny.....	.72	.77
Deer Park.....	.16½	.17½
Dom. Developing Co.....	.24	
Evening Star.....	.05	
Fern.....	.70	.75
Golden Cache.....	.55	
Gold Hills Developing.....	.10	
Iron Colt.....	.00	
Iron Mask.....	.75	
Josie.....	.28	.31
Jumbo.....	.35	
Knob Hill.....	.18	.21
Monte Christo Con.....	.31	.33
Montreal & London.....	.29	
Montreal Red Mountain.....	.22½	.23
Noble Five.....	.16	.16
Old Ironsides.....	.24	.26
Reco.....	1.20	
Slocan Star.....	1.65	
Smuggler.....	.14	.15
Silverine.....	.05	
Tin Horn.....	.14	
Two Friends.....	.13	
Twin.....	.25	
Virginia.....	.75	.85
War Eagle Con.....	2.60	2.61½
Winchester.....	.17	

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