

THE Exchange News

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 27.

MONTREAL, MONDAY, JULY 4, 1898.

Price 3 cents.

Montreal Stock Market.

CANADIAN PACIFIC STRONG IN SYMPATHY WITH LONDON.

MONTREAL STREET RAILWAY VERY STRONG.

WAR EAGLE DECLINES 12 POINTS.—CLOSES STEADY.

TORONTO RAILWAY FIRM.

MORNING BOARD.

Though no sales of Canadian Pacific were made the bid price advanced to 84½, in London it sold up to 86¾. A round lot of Cable coupon Bonds sold at 105¼. In Toronto Cable Bonds sold at 105¼.

Street Railways maintained its strength of last week and on sales of 375 shares it went up to 263. It closed steady 265 bid, 265¾ asked. The new stock sold at 262.

War Eagle took a dip; it opened with a small sale at 277 and flopped down to 265, at which price it was offered at the close with 264 bid. It should do to buy on these drops.

Toronto Railway reports increased earnings for month of June over last year \$2,585.88, the decrease given for June 30 was \$1,002.47. Attention is called to the comparison having made with Dominion Day last year. Dominion Cotton was strong. Other business was scattered but at steady prices.

Morning—July 4.

In War Eagle the sellers were:—Davies, MacDougall Bros., Turpin & Co., Forget & Co., and Burnett & Co.

The buyers were:—McCuaig, Pateron, Wilson & Gillespie, Forget & Co., and MacKenzie.

In Montreal Street Railway the sellers were:—Howard, Forget & Co., Turpin & Co., and MacKenzie.

The buyers were:—R. Forget, Wilson, and Gillispie.

In Toronto Street railway the sellers were:—Hanson & F., Forget & Co., Burnett & Co., and Lindsay.

The buyers were:—Wilson & Gillespie, Riddell, and Davies.

In other stocks the sellers were:—Marler, MacDougall Bros., Barlow, Burnett & Co., Forget & Co., and Turpin & Co.

The buyers were F. Nash, Burnett & Co., Weir, Moat, MacDougall Bros., Nicholls & M., and Forget & Co.

MORNING SALES.

Commercial Cable Coup. Bond—\$14,000 @ 104½.

Montreal Telegraph.—75 @ 179.

Montreal Street Railway.—100 @ 265½, 275 at 266.

Montreal Street Ry. new stock.—25 at 262.

Bell Telephone.—15 at 170½.

Toronto Ry.—175 @ 97½.

Halifax Electric.—26 at 123½.

Bank of Montreal.—1 @ 242.

Merchants Bank of Canada.—10 at 174½.

Dom. Cotton Mills.—25 at 93½, 25 at 94.

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 4, 1898

CAP.	REST.	Value shares.	Last 3-y. div.	Next div. pbl.	STOCKS.	June 24.		June 27.		June 28.		June 29.		June 30.		July 4.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.																	
\$	\$				Bank of Montreal.....	245	239½	245	240	250	240	250	242	250	240	250	240
6,000,000	2,600,000	100	4	"	Merchants Bank.....	180	174	180	174	179	173	176	172	176	172	175	172
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com	142	137	140	136½	140	137	140	137	145	137	140	136½
4,866,666	1,387,000	50	2½	Oct.	British North America.									130	129		129
3,000,000	600,000	100	3	Dec.	Quebec Bank.....		123½		124		124		124		124		124
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	240	230	240	230	240	230			240	230	240	30
2,000,000	1,500,000	50	4	Oct.	Molsons Bank.....	210	200	210	200		200	210	200	210	200	210	200
2,000,000	1,200,000	100	4	Dec.	Imperial Bank.....	199½	198½				195			199	198	199½	195
2,000,000	1,125,000	100	4	"	Ottawa.....		197								195		195
2,000,000	600,000	50	4	"	Standard.....		177								175		177
1,500,000	1,600,000	100	4	Aug.	Bank of Nova Scotia...		215										
1,500,000	1,500,000	50	3q	"	Dominion Bank.....	256	253							256	254½		254½
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	160	155	160		155				155		155	
1,500,000	235,000	25	3	Oct.	Jacques Cartier Bank...	105	101	105	101	105	101	102½	101	105	101	105	101
1,500,000	350,000	60	3	Dec.	Union Bank.....	115	103	115	103	115	103			115	103	115	103
1,250,000	725,000	100	4	"	Hamilton.....	184	179							185	179½		179
1,200,000	100,000	30	3	Nov.	Banque Nationale.....			100	90			96½	90	96½	90	102½	95
1,000,000	450,000	100	3½	Dec.	Hochelega Bank.....	165	157	165	157	165	157	165	157	162	159	162½	160
1,000,000	65,000	100	3	"	Ontario Bank.....	110	104	110	104	110	103	110	104	110	104½		105½
500,000	10,000	100	3	"	Banque Ville Marie....	100	90					100		100	90	100	90
MISCELLANEOUS																	
65,000,000		\$100	2½	Oct.	Canadian Pacific Ry....	84½	84	84½	84	83½	82½	83½	83½	83½	83½	84½	84½
12,000,000		100			Duluth SS. & Atlantic..	3½	2½	3½	3	3½	3	4	3	3½	3	3½	3
10,000,000		100			Duluth SS. & Atlantic pr	7½	6	7½	6	7½	6	7½	6½	6½	6½	7	6
10,000,000	2,608,329	100	1¾	July	Commercial Cable ex-d	180	177	179	176½	177	175	177½	176½	177½	176	179	176½
2,000,000		40	2q	"	Montreal Telegraph....	182	177	180	177	182	178	182	177½	180	176	180	178
1,350,000		100	3	Nov.	Rich. & Ont. Nav. Co...	106	102½	103½	102	103	102	103½	102½	103	102½	105	103
4,600,000	334,247	50	2½	Aug.	Montreal Street RyCo...	260½	260½	262½	262	262½	261½	263	262½	264½	264½	267	266
1,000,000					New Montreal Street...	260½	25	261	258½	260	258	261	259½	261½	261½	263	262½
2,997,704		50	1½	July	Dominion Telegraph....							131		132		132	
2,000,000		4	5	Oct.	Montreal Gas Co.....	187½	187	190	188	188	187	188	187½	188½	188	190	188½
3,168,000	910,000	100	2q	July	War Eagle.....	253	251½	276	273½	265	264	275	270	275	274½	266	265
1,500,000		100	2q	"	Bell Telephone Co.....	175	170½	175	171	175	170	175	170	175	170	175	168½
6,000,000	717,016	100	1q	"	Royal Electric*.....	160	158	158½	157	159	158	159	158	160	159½	160	159½
800,000		100	1½	q	Toronto Street Ry.....	97½	97	97	96½	97	96	97	96½	97½	97½	97½	97½
100,000		100			Halifax Tram Co.....	127	123	123	122½	123½	122½	123½	122½	127	123	130	126
700,000		100			Cornwall Street Ry....	45	15			50	15				50	15	
500,000		100			People's Heat & Light..	40	35	40	36	39	35	40	35	40	34	41	34½
350,000		100	1¼	Sep.	St. John Railway Co...	145	144½	160	145		143	145	143	145	143½	145	143
5,642,925		100			London Street Ry.....							182	180	183	180		180
1,467,684					Can. N. W. Land Pfd.							55	52½	52	51½	54	51½
15,000,000		100			" Com.												
2,000,000		100	4	July	Dominion Coal Co.....	23	22	23	20	23	22	23	22	23	22½	23½	22
500,000		100	6	pa	Dominion Coal Co. pr...	108½	107	108½	107	107½	107	107½	104	108	106	109*	106
500,000		100			Windsor Hotel.....												
250,000		100	7	pa	Intercolonial Coal Co...	60	30	60	30			60	30	60	30	60	30
1,800,000		100	2q	Sep.	Do. pref. stock.....	100	50	100	50			100	50	100	50	100	50
2,750,000		100			Montreal Cotton Co....	*160	148	155	151½	155	149	160	150½	155	149	160	152½
600,000		100	4	Aug.	Colored Cotton Co.....	75		60				75		75		75	
3,100,000	350,000	100	1½	Sep.	Merchants Cotton Co...									150			
500,000		25	3½	"	Dominion Cotton Co...	94	91½	93½	92	94	91½	94	90	94	92	94	92½
814,800		100	2q	July	Mont. Loan & Mort Co...												
645,000		100			Ottawa Electric S. R...												
500,000		100	2½	q	Ottawa Electric.....												
2,250,000	52,023	50	3½	"	Diamond Glass.....												
500,000		100	3½	"	Western Loan & Tr...	100						100		100		100	
500,000		100			Auer Light.....												
500,000		100			Taylor Hydraulic.....												

Dominion Coal pfd.—50 @ 107.
 Dominion " " bonds.—\$5000 at 107.
 War Eagle—200 @ 277, 6000 at 275, 500 at 271, 500 at 270, 500 at 269, 1500 at 265.

AFTERNOON BOARD.

At the Afternoon Board Montreal Street Railway sold up to 266½ and though it closes at 266 only bid there was none offering under 267.

Toronto Railway was strong, sales were heavy, 625 selling at 97½, and 50 at 97½, which price is freely offered.
 Only eight stocks were dealt in.
 War Eagle was steady at the close, the public is awaiting fresh news, the next change will be upward.

In Montreal Street Railway the sellers were Burnett & Co., Weir, Howard, Wilson & Gillespie, Gault, Scott, Mackenzie and MacDougall Bros.

The buyers were Meeker, Howard, Wilson & Gillespie and Scott.
 In Toronto Street Railway the sellers were Weir, Forget & Co., and MacKenzie & Co.
 The buyers were Meeker, Howard, Burnett & Co. and Forget & Co.
 In other stocks the sellers were MacKenzie, Hanson, Forget & Co. and Moat.
 The buyers were Nash, Howard, McCuaig, Burnett & Co., Forget & Co., Hutchison, and Nash.

NEW YORK.

In Bank Statement Deposits
Increase \$12,526,800

New York Stocks From 1 to 2
Points up in London.

Discount Rate Down to 15-16 of
One Per Cent.

Consols 112 1-16.

U. S. CUSTOM HOUSE STAMP TAXES.

Tabulated Schedule.

The following is a statement of the internal revenue stamps required on Custom House entries, as compiled by the Brokers' Association of New York:

	Entry	Bond
Import entry not exceeding \$100 value	\$0 25	\$0 50
" exceeding \$100 value and not exceeding \$500	0 50	0 50
" exceeding \$500	1 00	0 50
Warehouse entry not exceeding \$100 value and not exceeding \$500	0 25	0 50
" exceeding \$500	1 00	0 50
Withdrawal entry	0 50	0 50
" for export work	0 50	0 50
" for export and transportation	0 50	0 50
" for transportation to a warehouse in another district	0 50	0 50
"T" and "E" entry	0 50	0 50
Re-warehouse entry	0 50	0 50
Re-warehouse withdrawal for consumption	0 50	0 50
" for exportation	0 50	0 50
" for exportation and transportation	0 50	0 50
Re-warehouse withdrawal for transportation and warehousing in another district	0 50	0 50
Re-warehouse and consumption on arrival	0 50	0 50
Warehouse and immediate export by sea "W"	0 50	0 50
Immediate export Canada "M"	0 50	0 50
Immediate transportation (I T)	no fee	no fee
Withdrawal for transfer to manufacturing warehouse Class 6	0 50	0 50
Withdrawal for export from Class 6 W. H.	0 50	0 50
Import entry under special bond for repairs, exhibition, etc. Same as regular import 25c to \$1.00	0 50	0 50
Entry of export goods covered by preceding import entry	0 50	0 50

THE TAX ON TRANSFERS.

Commissioner Scott's second ruling on the question of transfers is practically a reversal of his first. It is decided that the tax of 5 cents on each \$100 of face value or fraction thereof applies to stock that may be issued under organization or reorganization or to complete an authorized issue on and after July 1.

Where stock is tendered for transfer no stamp will be required except in case where the transfer is the evidence of sale. It is not the intention of the law that there should be a tax of \$2 on sales and \$2 more on transfers. Where the transfer is the evidence of sale, the tax will be on the transfer.

The practical operation of sales and transfers is expected to be in one of the three forms following. The language is from the official ruling:

"In case of sale where the evidence of transfer is shown only by the books of the company, a tax of two cents is required to be paid on each hundred dollars of face value or fraction thereof; and the stamp representing this is required to be placed upon such books.

"Where the change of ownership is by transfer certificate, that is to say, the executed authority to transfer is contained on the back of the stock certificate which is to be transferred, the stamp must be placed on the transfer certificate, that is to say, upon the surrendered certificate containing the transfer.

"In cases of agreements to sell, or when the transfer is by delivery of the certificate assigned in blank, there must be executed a memorandum

NEW YORK STOCK MARKET.

July 1, 1898.

	CLOSING PRICES FROM JUNE 24 TO 30						TO-DAY'S PRICES			
	24	25	27	28	29	30	Open	Highest	Lowest	Closing
American Sugar	130	130	130	129	133	132	132	133	130	132
American Sugar pfd.										
Am. Spirits Mfg. Co.					14					
Am. Spirits Mfg. Co pfd.										
American Tobacco	117	118	120	117	119	119	119	120	119	120
American Tobacco pfd.										
Atch T. & S. Fe	13	13	13	13	13		13	13	13	13
Atch T. & S. Fe pfd	33	32	33	33	32	33	33	33	33	33
Baltimore & Ohio	15	16	15	15	15	14	15	14	14	14
Bay State Gas										
Brooklyn Rap. Tran.	52	53	54	52	54	54	55	55	54	55
C.C.C. & St. L.	42	42	41	41	41	41	41	41	41	41
Canadian Pacific	83	84								
Canada Southern										
Chesapeake & Ohio	23	23	23	22	22	22	22			22
Chicago B. & Q.	105	104	104	104	104	105	105	105	104	105
Chicago Mil. & St. P.	99	99	98	98	98	98	98	99	98	99
Chi. Mil. & St. P. pfd.										
Chicago R. I. & Pacific	107	106	106	107	96	97	96	97	96	97
Chicago & Northwest	126				126	125	125	125	125	125
Chic. & Northwest pfd.			125							
Consolidated Gas & 2%	197		196	198	198	198	197			197
Delaware & Hudson										
Del. Lack. & Western										
Erie										
General Electric	38	38	38	38	39	39	38	39	38	39
Illinois Central										
Laclede Gas										
Lake Shore										
Louisville	52	52	52	51	52	51	51	52	51	52
Manhattan con.	103	103	103	104	104	104	104	105	104	105
Met. Street Ry. Co.	160	160	158	158	159	157	159	159	159	159
Michigan Central										
Missouri Kan. & Tex.										
Missouri Kan. & T. pfd.	34	33		33		34		34	34	33
Missouri Pacific	35	35	35	35	35	35	35	35	34	34
Nat. Lead	34									
Nat. Lead pfd										
New Jersey Central	96		94		94	94	94			94
New York Central	116	116	116	116	116	115	115			115
Northern Pacific	30	29	29	28	29	29	29	29	29	29
Northern Pacific pfd	70	70	69	69	69	69	69	69	69	69
Omaha	77		77	77	77					
Oregon Rail. and Nav.										
Pacific Mail	29	29	29	29	29	29	29	29	28	28
Peo. Gas L. & Coke Co.	95	96	96	96	97	98	99	99	98	99
Pullman Palace Car Co.										
Reading	18	19	19		18	18	18	18	18	18
Southern Pacific		30	30	29	29	29		29	29	29
Texas Pacific	11		11							
Tenn. Coal & Iron	24	25	26	25	25	25	25	25	25	25
Third Avenue R. R.	23	24	24	23	23	23	23	23	23	23
Union Pacific	60	61	60	59	59	59	59	59	59	59
U. S. Rubber										
U. S. Leather pfd	65	65	66	66	66	66	66	66	66	66
Wabash	18	19	19	18	18	19		19	19	19
Wabash pfd	18	19	19	18	18	19		19	19	19
W. U. Telegraph	94	93	93	93	93	92	92	92	92	92

*Ex-dividend. †Ex-dividend of 1 1/4 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 1, 1898.

	CLOSING PRICES JUNE 25 TO 30					TO-DAY'S PRICES			
	25	27	28	29	30	Opening	Highest	Lowest	Closing
Wheat—									
June...	80A	\$0 78A	\$0 77A	79B	\$0 79N				
July...	71B	73B	71B	73	73B	77	73	76	76
Sept...	66B	67B	66B	68A	68B	70	68	70	70
Dec...	66B	67B	66B	69B	68B	70	68	70	70
Corn—									
July...	31	31A	31B	32B	31	31	32	31	32
Sept...	32	32A	32A	33B	32	33	33	32	33
Oats—									
July...	22	21	20B	21	21	21	22	21	21
Sept...	20	20	19	20	20	20	20	20	20
Pork—									
July...	9 55	9 52	9 47	9 47	9 45	9 47	9 50	9 42	9 42
Sept...	9 70	9 67	9 60B	9 67	9 65	9 67	9 72	9 67	9 67
Lard—									
July...	5 60-2	5 55	5 40	5 37	5 32	5 32	5 32	5 32	5 32
Sept...	5 70-2	5 65	5 50	5 50A	5 45	5 45	5 45	5 45	5 45
Sht ribs—									
July...	5 40B	5 35-37	5 35	5 37A	5 32	5 32	5 35	5 32	5 40
Sept...	5 47-50	5 45	5 42B	5 45A	5 42	5 42	5 45	5 40	5 47
Puts and Calls for July 1:									
Wheat, Sept. Calls			69						67
Corn, Sept. Calls			32						32
Curb, Sept. Wheat									68

thereof, to which the stamp is required to be affixed.

Ordinary Stock Exchange business will come under the requirements of the third paragraph.

A man who wishes to sell ten shares out of a certificate for 100 shares does not have to pay on the 90 share certificate returned. If a man held 100 shares in several lots and wishes to sell ten, also to receive the various other lots back into one certificate of 90 shares to 90 shares so returned will not require a stamp. If a man wishes to have several certificates aggregating 100 shares converted into one certificate, no stamp will be required, there being in this case no sale of any part of his stock.

It is understood that Revenue Collector Treat has been given discretionary power to make rulings on various points that may arise. One point decided already is understood to be that no person will be punished for not using stamps if he has been unable to obtain them.

BROOKLYN RAPID TRANSIT.

The feeling of New York financiers on this stock is illustrated by the following remarks received privately to-day: "I am a great bull for this summer. Although the stock has had a great rise the increased earnings of the bridge and Coney Island business have warranted it." The increases for the month of July should be large, as apart from the above reasons the earnings will compare with those of a very rainy season of last year, when it rained for twenty-seven days consecutively. An authority on the subject says the road will earn 3 per cent. this year and as it runs through a constantly growing community it ought to be cheap at present prices. As an investment it should certainly be bought as it is a matter of a comparatively short time for it to go to par.

STOCKS ARE MOVING.

If you wish to buy or sell stocks in the following well known Companies, call or telephone us. **BIG THREE, WAR EAGLE, KNOB HILL, MONTE CRISTO AND OLD IRONSIDES,** or any other working properties of equal merit. **A. L. WHITE & CO.,** Tel. 2971. 60 Canada Life Bldg., City.

UNION MUTUAL LIFE INS. CO.

Of Portland, Maine. Established in Canada half a century. **Canadian Deposit, \$585,000.00** For rates and full particulars apply to **WALTER I. JOSEPH, Manager,** 151 St. James St., Montreal.

Telephone 923.

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THE BARTLETT FRAZIER CO.

OF ONTARIO, Limited. Grain Exporters and Forwarders. Buy and Sell Grain for Future Delivery. Private Wires to New York Produce Exchange and Chicago Board of Trade. **H. J. COON, Managing Director,** Telephone 1418. 39 St. Sacramento St.

NOTICE TO SHAREHOLDERS.

A Quarterly Dividend, at the rate of Eight Per Cent. (8 p.c.) per annum, on the Paid up Capital Stock of **THE ROYAL ELECTRIC COMPANY,** for the quarter ending 31st instant, has been this day declared payable to the shareholders on record of the 31st day of May, 1898, and will be mailed to them on the second day of July, 1898. By order of the Board. **H. H. HENSHAW,** Secretary and Treasurer. Montreal, May 17th, 1898.

ATWATER, DUCLOS & MACKIE

Advocates, Barristers and Solicitors, Standard Chambers, 151 St. James St., **MONTREAL.** HON. ALBERT W. ATWATER, Q.C., M.P.P. CHAS. A. DUCLOS, J. F. MACKIE.

BURNETT & CO.,

STOCKBROKERS, Members Montreal Stock Exchange. * 12 ST. SACRAMENT STREET * Correspondents in New York, Chicago and London, England. Telephone 2232.

L. J. FORGET. R. FORGET.

L. J. FORGET & CO., STOCK BROKERS, Members of Montreal Stock Exchange. 1713 & 1715 Notre Dame Street. **MONTREAL.** Telephone 15. P. O. Box 398

HENRY C. SCOTT,

STOCKBROKER, Member Montreal Stock Exchange. 87 St. Francois Xavier Street, **MONTREAL.** P. O. Box 1077. Telephone 700.

Silver-Plated Knives Forks Spoons

which bear this trade mark: **W. ROGERS** are warranted to be the best of silverplate. Our own interest would prevent our sending out a single spoon bearing this mark which was not up to standard. Other makers try to make theirs "just as good."

SIMPSON, HALL, MILLER & CO., Wallingford, Conn., U.S.A. and Montreal, Canada.

CHICAGO MARKET.

Chicago, July 4.

U. S. Stock Yards — Hogs, 15,000; prospect, steady to lower; official yesterday, 22,292; shipped, 4,357; left over, 5,360; estimated to-morrow, 25,000. Market steady to 5c lower. Light mixed, \$3.65 to \$3.75; mixed packing, \$3.65 to \$3.80; heavy shipping, \$3.30 to \$3.80; rough goods, \$3.60 to \$3.70. Cattle 400, steady and unchanged. Sheep 4,000, dull.

MONTREAL GOSSIP.

TOTAL SALES OF LAST WEEK.

Canadian Pacific.....	1148
Duluth Com.....	300
Com. Cable.....	82
Com. Cable, Corp. Bonds.....	6000
Montreal Tel.....	21
St. John Ry.....	25
Richelleu & Ont. Nav. Co.....	475
Montreal Street Ry.....	2506
Royal Electric.....	125
Montreal Gas.....	198
Toronto Street Ry.....	750
Halifax Ry.....	91
Dominion Coal.....	50
Dominion Coal, Pfd.....	76
Heat and Light.....	25
Bell Telephone Co.....	3
Western Loan & Trust.....	5
Montreal Cotton.....	16
Montreal Corp. 4 per cent.....	\$500
Merchants Bank of Canada.....	78
Nationals.....	41
Quebec Bank.....	51
Hochelaga.....	268
Monte Christo.....	1000
War Eagle.....	115550

MONTREAL STREET RAILWAY.

Street Railway has been a very strong spot and a fairly large business in it has been transacted at advancing prices. Holders are more confident than ever that this stock will be bought at figures discounting the future; as high as 300 has been spoken of as a point at which it will sell before this year is out. It has risen 3 points and closes at the highest prices for the week. For further particulars consult our issues of past week.

CANADIAN PACIFIC RY.

Nothing new has transpired in the rate war. On Wednesday last a weakness shewed itself in London which was reflected here by a break to 82½ for a small lot, but the lowest regular sale was at 83½, at about this price it remained steady the balance of the week. London prices received Saturday are at an advance of 1 point—86¼. The business of the week was small. Total sales 1148.

MONTRE CHRISTO.

This stock has not yet been listed. It has sold this year as high as 37½ in Rosslund. Large sales were reported here during the past week at 30, least sale at 31. For a few points rise this stock should be good.

TORONTO STREET RAILWAY.

The business of this Company for the past week shows very favorable results, and in spite of the bearish feeling on the stock in some quarters, we regard it as one of the most promising investments on the Board.

BANK STOCKS.

The investment demand for Bank shares keeps up, and as the supply is small the prices remain firm.

WAR EAGLE.

A great surprise was in store for the Bulls when this stock opened on Monday at an advance of 13 points over previous sale and rose at 5 cent advances, till it touched in Toronto \$3.00. The heavy offerings of stock at the rapid advance were too much for the buying fraternity and on the slight selling pressure which ensued it broke to 250 which price soon brought investors out and only small quantities could be secured; it rose to 276 and closed the week at 274½ bid. Ex-Div. a greater favorite than ever. The news from the mine is better than ever and before long the dividend will be increased.

EUROPEAN MARKETS.

Liverpool, (opening), July 4.

Wheat—Futures quiet. July, nominal. September, 6s ¼d. December 5s 10 ¼d. Maize—Futures. July 3s ¾d. Sept. 3s 3 ¼d. Others nominal. Flour—Minn. 1st bakers avg. price per sack 25s 6d.

Liverpool, 12.30 p.m., July 4.

Wheat — No. 1 Northern Spring, 6s 7 ½d; No. 1 California, 7s 4d to 7s 4 ½d; Red Winter, 6s 8d.

Corn — 3s ¾d.

Peas — 5s.

Pork — 51s 3d. Lard, 27s 9d. Tallow, 1s 6d.

Bacon—Long cuts, heavy, 31s; light, 30s ½; short cuts, light, 29s 6d.

Cheese — 36s 6d.

Wheat and corn, steady.

Liverpool, (Closing) July 4.

Wheat — No. 1 California, per cental, 7s 4d to 7s 4 ½d; No. 2 Red Winter, average price per cental, 6s 8d; No. 1 Northern Spring, 480 lbs. American terms, 6s 7 ½d.

Futures — Quiet. July, 6s 8d; Aug., nominal; Sept., 6s ¾d; Oct., nominal; Dec., 5s 10 ¾d.

Maize — Spot steady; Mixed American, per cental, 3s ¾d; Oct., nominal; July, 3s ¾d; Aug., nominal; Sept., 3s 3d; Oct., 3s 4d; Nov. and Dec., nominal. Minneapolis Flour — First Bakers, average price per sack, 25s 6d.

London, (opening), July 4.

Wheat and flour on passage, 880,000 qrs.

Maize, 740,000 qrs.

Wheat and flour to continent, 430,000 qrs.

Maize 800,000 qrs.

London, (closing), July 4.

Wheat off coast, quiet and steady. On passage, quieter.

Maize off coast, nothing doing. On passage, buyers and sellers apart. Cargoes mixed American, Sail grade, 480 lbs., American terms, Wm. Port, 14s 1 ½ per cental.

Oats, July, 3s per cental.

Paris, July 4.

Flour, July, 54f 25c. Sept. and Dec. 44f 10c. French country markets, firm.

Russian shipments of wheat, 1,780,000 quarters. Maize, 19,000 quarters.

Danubian shipments of wheat, 17,000 qrs. Maize, 70,000 qrs.

GRAND TRUNK RAILWAY.

For the month of May the net increase of earnings was..... £18,000
Decrease for 3rd week in June ... \$ 38,072
Increase for the last 9 days was.. 1,700

From Jan. 1, 1898.....10,782,123
" " 1, 1897..... 9,833,321

Increase \$948,802

MONTREAL EXPORTS.

PER S. S. PARKMORE,

to

Manchester — June 28.

Corn — O. E. Lohrke & Co., 41,283 bus.

Cheese — Imperial Produce Co., 111 boxes; A. W. Grant, 250 boxes.

Butter — G. T. Ry., 410 boxes.

Flour — G. T. Ry., 500 sacks.

Deals — Watson & Todd, 6,451 pes.; Dobell, Beckett & Co., 1,440 pes.; Robt. Cox & Co., 12,508 pes.; W. & J. Sharples, 11,033 pes.; G. T. Ry., 480 pes.

Furniture — G. T. Ry., 27 cases.

Hardware — G. T. Ry., 25 boxes.

Machinery — C. P. Ry., 3 cases.

Ashes — Hy Dobell & Co., 9 hrs.

Pulp — Royal Paper Mills, 195 bds.

Doors — Gilmour & Co., 2,700 bds.

Apples — W. S. Goodenough, 350 cases.

Cattle — W. W. Craig, 388 head.

Hay — W. W. Craig, 567 bales.

Feed — W. W. Craig, 310 bags.

PER S. S. WASWATER

to

Leith—June 28.

Wheat — A. McFee & Co., 11,997 bush.; J. Carruthers & Co., 6,082 bush.

Corn — A. G. Thompson & Co., 85,710 bush.

Oats — A. McFee & Co., 9,483 bush.

Timber — Dobell, Beckett & Co., 302 pes.

Deals — Dobell, Beckett & Co., 7,150 pes.; McArthur Bros., 6,272 pes.

Boards — McArthur Bros., 3,528 pes.

PER S. S. LAKE SUPERIOR.

to

Liverpool — June 28.

Wheat — A. McPhee & Co., 20,839 bus.

Corn — A. G. Thomson, 8,571 bus.; Bartlett, Frazier & Co., 8,600 bus.

Flour — G. T. Ry., 1,000 sacks.

Rice — Mt. Royal Milling Co., 160 bags.

Rice Meal — Mt. Royal Milling Co., 2,080 bags.

Cheese — J. C. & G. D. Warrington, 5,207 boxes; Co-operative Society, 535 boxes; A. W. Grant, 168 boxes; G. T. Ry., 369 boxes.

Eggs — Chas. Langlois & Co., 100 cases.

Meats — G. T. Ry., 1,096 cases.

Maple Sugar — Chas. Langlois & Co., 5 boxes.

Chopped Hay — Crowle, Fyfe & Co., 2,404 bags; Jno. Crowe & Co., 334 bags.

Pulp — Laurentide Pulp Co., 2,975 boxes.

Elm Logs — C. P. Ry., 47 boxes.

Leather — G. T. Ry., 20 bds.

Lard — G. T. Ry., 2,000 pails.

Deals — Watson & Todd, 18,733 pes.

Staves — C. P. Ry., 2,718 bds.

Oil Cake — C. A. Ry., 1,029 sacks.

Merchandise — Dom. Express Co., 5 pkgs.

Boots and Shoes — C. P. Ry., 6 cases

Baskets — Beaver Line, 117 bds.

Cattle — Beaver Line, 200 head.

Hay — Beaver Line, 20 tons.

Feed — Beaver Line, 10 tons.

PER S. S. CALIFORNIAN.

to

Liverpool, June 29th.

Corn — Bartlett, Frazier & Co., 34,400 bush.

Flour — G. T. Ry., 3,949 sacks.

Oatmeal — G. T. Ry., 900 sacks.

Oilcake — G. T. Ry., 340 sacks.

Cheese — G. T. Ry., 185 boxes; C. P. Ry., 608 boxes; A. A. Ayer & Co., 119 boxes; P. W. McLagan, 74 boxes; J. C. & G. D. Warrington, 1,109 boxes; A. W. Grant, 342 boxes; Lovell & Christmas, 91 boxes; Hodgson Bros., 225 boxes.

Butter — C. P. Ry., 244 pkgs.; Laing Packing Co., 55 pkgs.

Eggs — G. T. Ry., 230 cases; Laing Packing Co., 100 cases; G. Wait & Co., 100 cases; W. Meldrum 50 cases; A. J. Brice, 50 cases.

Meats — G. T. Ry., 299 boxes; C. P. Ry., 731 boxes.

Lard — C. P. Ry., 750 pails.

Deals, etc. — G. T. Ry., 1,627 pes.; G. T. Ry., 6,033 blocks; W. & J. Sharples, 20,123 pes.

Leather — G. T. Ry., 16 cases; Shaw, Cassils & Co., 20 bds.

Brooms — G. T. Ry., 3 bds.; G. E. Jacques & Co., 4 bds.

Furniture — C. P. Ry., 13 pkgs.; H. & A. Allan, 6 pkgs.

Pickets — C. P. Ry., 13 pkgs.

Pulleys — C. P. Ry., 10 pkgs.

Wheels — G. E. Jacques — 2 crates.

Merchandise — G. D. Ross & Co., 6 cases.

Machinery — Linotype Co., 1 case.

PER S. S. MALINHEAD.

to

Dublin—June 27.

Corn — Bartlett, Frazier & Co., 34,400 bush.; Wight & Esdaile, 34,072 bush.; Crane & Baird, 42,765 bush.; J. Carruthers & Co., 8,500 bush.

Flour — Lake of the Woods Milling Co., 1,000 sacks; C. A. Ry., 500 sacks; G. T. Ry., 700 sacks; C. P. Ry., 1,000 sacks.

Oats — C. P. Ry., 9,997 bush.; G. T. Ry., 9,956 bush.

Cheese — J. J. Kirkpatrick, 15 bxs.

Carriages — Heney & Co., 2 cases.

Brooms — G. T. Ry., 13 cases.

Staves — C. P. Ry., 700 bds.

Furniture — C. P. Ry., 10 cases.

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