## A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 128.

Montreal, Tuesday, November 1, 1898

Price 3 cents

# Montreal Stock Market

Absence of London Quotations and Ease of New York Market Affects Pacific.

CABLE STRONG-BALANCE OF MARKET SOFT.

BOARD ADJOURNS FOR THE AFTERNOON.

In judging of our market the fact that, with few exceptions, stocks are at high prices, must not be lost sight of. For investors the chief point is, what will the stock yield; with the operator, what will the cost to buy and sell, and for int rest. The former, buying to hold for a long time, has rather an advantage in taking high-priced stocks, the latter loses by choosing them.

priced stocks, the latter loses by choosing them.

The interest charges on Montreal Gas. Stree Ry. and Cable, are serous items with operators, more especially if their brokers, who are obliged to charge 6 p.c.; carry them. In the case of War Eagle, the dividends about tak care of the interest charges, bu with the others interest is a drag on the account. In the case of Street Ry., the stock if sold in six months at same price as that at which it was bought, would show a loss of nearly 3½ p.c. which is quite a handicap. handicap

loss of nearly 3½ p.c. which is quite a handicap.

It is therefore, advantageous for specul tors to deal in such stocks as Pacific, Toronto Rails, Richelieu, and such like, as the interest charges do not run up into such large figures, besides which they are not liable to break so much, having less of a distance to fall, in case of any unlooked for slump.

The war news to-day is again of a sensational character, so far as outward appearances go, as there is no market in London, we have not got the price of Consols to guide us. New York stocks, however, reflect the uneasy feeling which reports almost warrant, but with them there are other than war rumors to affect prices, one or two railroad eports not being quite up to expectations.

#### CANADIAN PACIFIC.

It is within the range of possibiliies that Pacific might go to 75 in the event of any liquidation, but for this stock to break 80, very disquieting news will have to obtain. If this surmise is correct the stock should be a good purchase around present figures. Over 500 shares sold, which, except for an irregular lot, brought \$13.

#### CABLE.

An attempt to buy a few shares of this stock caused it to advance to 181. The floating shares of this com-pany must now be small.

#### WAR EAGLE.

Eagle was not so strong to-day, but small lots brought from 288 to 289. The stock closes weaker at 287

#### SUNDRIES.

Of general shares, business in which was scattered, the strength of Dominion Coal pfd. was the only one worthy of mention. This security sold at 113\frac{1}{4}, and was held firm for 114 at close. Colored Cotton Bonds sold at 98, and other shares at late prevailing prices.

(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 1, 1898

		es.	v.	pbl.	A STATE OF THE STA		t. 26.	Oc	t. 27	000	t. 28.	Oc	t. 29.	00	t. 31	N/	Nov. 1.
CAP.	REST.	Value shares.	1-y. div.	div. 1	STOCKS.	1			100	TOTAL STREET		4 2		0. 01	1	,v. 1.	
		lue		t di	DIOCKS.	ers.	ers.	ers.	ers.	ers.	ers.	ers.	ers.	rs.	ers.	rs.	ers.
		Va	Last	Next	······································	Sellers.	Buyers.	Sellers.	Euyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
\$	s				BANKS.		To a fa	Dall I	200	lale.			1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-	150	02	
12,000,000		200	5	Dec.	Bank of Montreal 2		2421	250	240	250	240	250	24 1	250	246	250	047
6,000,000		100			Merchants Bank of Can		The same	185	180	182	181	185	181	185	181	250	247
6,000,000				Salara and a salara	Canadian Bank of Com	146		150	146	150	146	155	147	150	147	155	1471
4,866,666				April.	British North America.												
2,000,000	1000	1 200	3 7 5 5 5	Dec.	Quebec Bank		240	240	123	100	123				123	100000000	123
2,000,000			THE REAL PROPERTY.	April.	Bank of Toronto Molsons Bank		122	249	240	249	240		240	249	240	250	240
2,000,000	Service Service	No. of the last	A STATE OF THE PARTY OF THE PAR	Dec.	Imperial Bank	1	206	The state of	206	203	206	200			200	205	200%
2,000,000	1,125,000	100	300	**	Ottawa												200
2,000,000			THE RES	**	Standard						*****						
2,000,000				Nov.	Bank of Nova Scotia		100		****	227						227	
2,000,000			-	Dec.	Merch'ts Bk. of Halifax. Union Bank	110		110	180	110	103	110	180	110		110	
1,500,000	The second second			Nov.	Dominion Bank					110	103	110	100	110	105	110	105
1,500,000	The same of the same			April.	Eastern Townships Bk		152		150		150		150		150		150
1,250,000	I TO SECOND			NT.	Hamilton												
1,200,000				Nov. Dec.	Banque Nationale	2150	1553	2150	155	150		150					
1,000,000			-	"	Hochelaga Bank Ontario Bank	114	1004	114	110	114	110	158	1554	2158	155	\$158	1554
1,000,000	118,000	100		14	Western Bk of Can							******	******	114	110	114	110
1,000,000				"													
500,000	1740 · 图 图 图 图 图 图 图 图 图 图 图 图 图 图 图 图 图 图			April.	Jacques Cartier Bank		110		110		110		110		110		110
500,000		100	3	Dec.	Banque Ville Marie	100	92	100	92	100	92	100	92	100	92	100	92
07 000 000	SURPLUS.				MISCELLANEOUS												
12,000,000					Canadian Pacific Ry	82	817		-	813	815	0	824	821	821	817	813
		100			Duluth SS. & Atlantic.	3½ 8	21	3 7	2 4	3 7	2	3	2	3	2	3	2
	2,608,329	100		Jan.	Duluth SS. & Atlantic pr Commercial Cable		5 179 <sup>3</sup>				6	8 185	5	7	5	7	5
2,000,000		40	1	66	Montreal Telegraph	180	175	180	1751		175		1751		$182\frac{1}{2}$ $175\frac{1}{2}$		$182\frac{1}{2}$ $175$
		100		Nov.	Rich. & Ont. Nav. Co	*96		*99		*97	96	99	-	*100	1		96
4,600,000	334,247	50	$2\frac{1}{2}q$	61	Montreal Street Ry Co.	*278			2781			$278\frac{1}{2}$				2784	
1,000,000		50	110	Jan.	New Montreal Street		2704	*274	2724	*731	273	274	273	*274	273	2732	271
		40	21		Dominion Telegraph Montreal Gas Co		190%	1921	192	1913	1914	194	1001	1001	10.	1017	1011
2,000,000		1	111		War Eagle	290	285	289	286	290	2881	2921	9801	180	1991	9971	007
1,250,000					Cariboo Mng. M. &S.Co						*****			*****		110	SASS.
0,101,000	910,000	100	zq	Jan.	Bell Telephone Co	175	171	175	171	174	1722	174	171	175	172	1734	1731
6,000,000		100	2q	"	Royal Electric			1584	157	1584	1574	1573	1571	1571	1574	1574	157
		100	-		Toronto Street Ry Halifax Tram Co			130			128	104					
100,000		100	-24		Cornwall Street Ry							100	1202	130	121	130	127
					People's Heat & Light	25	221	30	20	23	22	221	211	23	21	221	21
			149		St. John Railway Co	155		155	145	155	145						
	*******		2q		London Street Ry	 EF			50	55	50						
1,467,684					Can. N. W. Land Pfd	55	50	55	30	00	90	55	50	55	51	-55	50
15,000,000					Dominion Coal Co		28	30	28	$29\frac{3}{4}$	28	30	271	30	28	30	28
2,000,000		100		Jan.	Dominion Coal Co. pr			113	112	114	113				1134		113}
500,000			6 ра	Dec.	Windsor Hotel	110	90	110	-00000	110		110		110		110	91
			7.00		Intercolonial Coal Co	40	20	40	20	40	20	40	20	40	20	40	20
1,500,000		100			Do. pref. stock Montreal Cotton Co	154	40 151	60 154	40 150	60 154	40 151	70	40	70	40	60	40
2,750,000		100	1		Colored Cotton Co	70	571	70	571	70	$57\frac{1}{2}$	154 70	151 57½	154 70	151 57½	152 70	150
600,000		100		Feb.	Merchants Cotton Co	155	140					4 1			1421	10	55
	250,000	100	70.00	Dec.	Dominion Cotton Co	99	98	991	985	991	981		981	99	981	99	981
500,000 814,800	350,000	25 100	-	Meh.	Mont. Loan & Mort Co.				REFER								
		100		Jan.	Ottawa Electric S. R	*****								0000-00			
		100		Jan.	Ottawa Electric Diamond Glass		*****				*****	*****					
‡2,250,000	52,023	50	200		Western Loan & Tr	100		100		100	*****				•••••	100	******
		100	- T		Auer Light					*****				A PERMIS			
500,000		100			Taylor Hydraulic						*****						

Monthly.

# NEW YORK EXCHANGE.

## MANIPULATION IN CONTROL.

Tobacco has a Range of 5 Points, Closes Lower.

## GRANGERS STEADY AT A SLIGHT DECLINE.

#### New York, Nov. 1.

The London Exchange is closed today, consequently there are no quotations for consols or for Americans in London.

Presumably there is still some anxiety in regard to the relations between France and Great Britain, as wheat is strong at an advance of 2½d and despatches from the other side indicate that the abnormal activity in the British Navy yards is continued

A revival of the fears of political complications abroad, the appearance of a large amount of New York money to be bet at odds of 0 to 9, and a revival of the stories of disagreement among the insiders in Northern Pacific, were the causes of the decline which took place in the stock markets during the last hour yesterday.

Twenty active stocks advanced .06 p.c but the principal interest was in American Tobacco in which stock manipulation was on a large scale.

manipulation was on a large scale.

Heavy dealings in Continental Tobacco stocks in outside market. Promoters of new company are wooking hard to make it a popular success. Forign market, closed rather depressed in view of approaching paris settlement, which begins to-day. Some truth in rumors of dessentions between Northern Pacific and its neighbors.

Glucose directors will declare a dividend of 12 on Common stock Wednesday.

Cotton oil directors meet to-day, they will declare 3 p.c. on the common stock.

We are told that certain interests which have been prominent in the Sugar Co. have rently bought an interest in the American Tobacco and have also taken an interest in the New Continental Tobacco Co. The subscriptions to the new company closed at 10½ bid last night.

#### GOSSIP.

The American elections have not The American elections have not yet been held, the Fashoda incident has not been closed. There are the keys to such irregularity as was developed in yesterday's stock market after prices had made a substantial early advance. It would be asking too much so long as the two incidents referred to have a vital interest to financial circles, that anything like an uninterrupted advance in the Stock Exchange should take place.

It was the reports of fresh devel-

It was the reports of fresh developments of political uneasiness abroad which led to the late weakness yesterday in the local market, and yet that weakness amounted only to a natural reaction.

The St. Paul net report was especially gratifying although it was no more than was counted upon after the previous exhibit of gross earnings. The weakness of the Northern Pacific stocks in the midst of a recent strong market is attracting comment. It is to be hoped that the large financial powers whose interests in the Northwest are closely linked to-gether will be able to remove any friction which may exist.

Exchange market strong, good counter demand.

Sugar Company fair buyer of Bills and arbitrage Houses were in market to a great extent.

Buying by Arbitrage Houses was result of foreign sales of securities which were comparatively heavy. General opinion is Bullish with strong belief that after election the public will come in and make a boom.

Holiday in London to-day.

The London Stock Exchange has listed the Great Northern Railway \$25,000,000 preferred stock.

### ELECTIONS.

As to the election possibilities in New York, probably the Exchange is paying too much attention to them. What is really important is that the next House of Representatives be republican, this insures the country against any attempt to interfere with the present currency system.

# NEW YORK STOCK MARKET.-November 1, 1898.

-TO-DAY'S PRICES

		C#	OSING	PRICES	FROM	ост. 21	то 31			T	O-DAY'S	PRICE	90		
							1001			en'e	Highes	wes	Closin	Bid.	Asked
	21	22	24	25	26	27	28	29	31	0	E	Lo	Cic	B	As
American Cotton Oil Co	364		364	37½	371	37 1	384	384	371	37	383	37	377	371	$37\frac{3}{4}$
" Sugar	1111	1123	112	1125	1151	113}	1131	113%	1138	₹112 <del>§</del>	113	1113	1108	874	88
" Sugar pfd							1101		8	41178	110	11 (8	1128	$\frac{112\frac{1}{2}}{107\frac{7}{8}}$	112 <del>1</del> 108 <del>1</del>
" Spirits Mfg. Co			113	111	1178					*****				111	12
" Spirits Mfg Co pfd Tobacco	116	1221	196	1901	1003	120	104	1001	140	11.401	1.449			34	341
" Tobacco pfd	110	1224	126	1301	1283	129	134	136½	142	142½	1448	1334	140%	140	1401
Atch T. & S. Fe	121				,	123	123	123						121	124
Atch T. & S. Fe pfd	343	358	343	353	357	36	$35\frac{3}{4}$	35 5	351	$35\frac{3}{4}$	353	35 5	35%	355	353
Baltimore & Ohio					441			441			******			441	45
Brooklyn Rap. Tran	643	65 %	645	65	657	651	663	663	661	661	663	661	663	601	0.05
C.C.C. & St. L				39	391	393	393	391	391		387	381	385	661	668
Canadian Pacific	811	811	814			81 8	813	82					814	811	82
Canada Southern	211	218	203	538	011	53	531		53*				53	53	54
Chicago & Great Western	141	141	$\frac{20\frac{3}{4}}{13\frac{3}{4}}$	21 141	21½ 14§	$21\frac{7}{8}$	$21\frac{7}{8}$ $14\frac{1}{4}$	21 <sup>3</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>8</sub>	213	141	141	193	197	211	22
Chicago B, & Q	115	116	115	116	116	1167	1174	1157	14* 1155	$14\frac{1}{4}$ $115\frac{1}{2}$	$14\frac{1}{4}$ $115\frac{3}{4}$	$13\frac{3}{4}$ $115\frac{1}{4}$	$13\frac{7}{8}$ $115\frac{1}{8}$	137 11 3	14 1154
Chicago Mil. & St. P	108 1	1083	1074	108	108	109 8	1097	109	1091	1095	1098	1087	1091	109	1091
Chi. Mil. & St. P. pfd														8	******
Chicago R. I. & Pacific	1011	102	1003	1014	102	1033	1027	103	$102\frac{7}{8}$	1027	$102\frac{7}{8}$	1023	1025	$102\frac{1}{2}$	1025
Chic. & Northwest ofd	131½	1313	131½	131	$131\frac{1}{2}$	1317	1324	1314		132	$132\frac{1}{2}$	1311	1311	1314	1314
Cleveland, Lorain & Wheeling			17.					167			******			16	161
" " " Pfd	45	45	46	45	457	47	467		463	47			47	461	$\frac{16\frac{1}{2}}{47}$
" C. C. & St. Louis	:::::														
Consolidated Gas  Delaware & Hudson	1771	1771	174	1731	175	177	182	187	1853	1851	$185\frac{1}{2}$	1831	1831	1831	185
Del. Lack. & Western	023	1411	101 <del>§</del> 141 <del>§</del>	$102\frac{1}{4}$ $140$		$102\frac{1}{2}$	103	102	1011	101	101	988	984	$98\frac{1}{2}$	993
Denver & Rio Grand Pfd			1112								1401	140	140	140	$142\frac{1}{2}$
Erie				113									121	121	121
General Electric		781	801	82	83	82	813	82	82	811/2			811	81	82
Glucose Pfd					******			109						1081	109
Ilinois Central		******			1083										
Lake Shore														100	1051
Louisville & Nashville	547	551	541	543	557	568	561	561	57	57%	573	56%	571	190 56 <sup>7</sup> / <sub>8</sub>	$\frac{195\frac{1}{2}}{57}$
Manhattan con	97%	97	$95\frac{1}{2}$	97	$96\frac{1}{2}$	961	958	951	953	95%	973	$95\frac{3}{4}$	97	$96\frac{7}{8}$	971
Met. Street Ry. Co	159	$159\frac{1}{2}$	$158\frac{1}{2}$	$159\frac{1}{2}$	$159\frac{1}{2}$	1591	162	161	$160\frac{1}{2}$	$160\frac{1}{2}$	1614	160	1611	1601	161
Michigan Central	******	******												*****	
Missouri Kan. & T. pfd	317	32		313	325	331			331	331	331	323	331	103	111
Missouri Pacific	321	33	$31\frac{3}{4}$	321	33	338	331		321		324	321	328	$\frac{32\frac{1}{2}}{32\frac{1}{2}}$	$33\frac{1}{4}$ $32\frac{3}{4}$
Nat. Lead		314	321	321		34	344							$32\frac{1}{4}$	33
Nat. Lead pfd	001	071	071												
New York Central.	86½ 115½	87½ 115½	$85\frac{1}{2}$	864	88 114 <sup>3</sup>	881	1151	894	874	86	87	841	85	$85\frac{1}{2}$	861
Northern Pacific	40	401	398	401	408	114 g 40 g	115年 40章	1148 408	114 <sup>3</sup> / <sub>4</sub> 39 <sup>1</sup> / <sub>3</sub>	114½ 39½	395	391	114 395	114 391	1142
Northern Pacific pfd	751	751	743	75	75	751	768	76	753		758	75	755	758	$\frac{39\frac{1}{2}}{75\frac{3}{4}}$
Omaha	*****	801	$79\frac{1}{2}$		$79\frac{3}{4}$	81	818	81	813					80	82
Oregon Rail, and Nav	321	205	203	903	99		993	995	94	003				321	$32\frac{3}{4}$
Pennsylvania R. R	022	325	32 <sup>3</sup> / <sub>8</sub> 117 <sup>1</sup> / <sub>4</sub>	$32\frac{3}{4}$ $117\frac{1}{2}$	33 117 <sup>3</sup>	33 1184	33 <sup>3</sup> / <sub>8</sub>	338	34	334	334	$33\frac{1}{2}$	334	331	381
Peo. Gas L. & Coke Co	1031	103	1024	103		103 7	1048	1035	1178 1038	1031	1031	1023	$117\frac{3}{4}$ $103\frac{1}{2}$	1174 1038	118
Pullman Palace Car Co	197	197	196		196			198	1991	°133	133	1321	133	1008	1035
Reading	161	163	161	161	163		163			161	1.1	154	16	16	161
" 1st Pfd	38½	39	$38\frac{1}{4}$	39	39	394	39		39	391	394	$37\frac{3}{4}$	381	38	$38\frac{7}{2}$
Southern Pacific					81/2		81							03	0.5
Southern Railroad Pfd	337	333	331	34	341	341	345	345	357	351	353	343	343	88 345	$\frac{8\frac{5}{8}}{34\frac{3}{4}}$
Texas Pacific						134	141		141		14	134	133	135	131
Tenn. Coal & Iron	274	271	271	27	281	28	$28\frac{1}{2}$		291	291	294	$28\frac{1}{2}$	287	287	29
Third Avenue R. R	321	325	313	317	321	293	301	991	203	201	201	913	913	017	
Union Pacific pfd	635	634	624	633	633	324 644	32¼ 64¼	32 <del>1</del> 64	328 637	32½ 63½	$\frac{32\frac{1}{8}}{63\frac{7}{8}}$	$\frac{31\frac{3}{4}}{63\frac{1}{2}}$	$\frac{31\frac{3}{4}}{63\frac{3}{4}}$	31½ 63¾	32
U. S. Rubber	383	391	381	393	411	423	421	411	418		$41\frac{1}{2}$	41	004	403	64 41
U. S. Rubber pfd		102	1011	102	$103\frac{1}{2}$	1031	103	$102\frac{5}{8}$	$102\frac{1}{2}$	1023			1023	102	1021
U. S. Leather	64	645	e	0.41		0.48									
U. S. Leather pfd	64	64%	64	641	641	644	651	64	651				$65\frac{1}{8}$	651	$65\frac{1}{2}$
Wabash pfd		20	191	20	201	20%	205	201	20%	20		*****	20	7½ 19½	71
W. U. Telegraph		913	91	91	911	914	93	$92\frac{1}{2}$	924		$92\frac{1}{2}$	921	921	921	$19\frac{3}{4}$ $92\frac{1}{2}$
*Ex-Div. 1 p.c. †Ex-Div. 21. &Ex-D	iv. 3 p	.c. ‡(	n new	basis.	-	Div. 2		**	-			) p.c. s		-4	3-2
		1000 300			- 11								1		

#### CHICAGO MARKET.—November 1, 1898.

FROM OUR SPECIAL CORRESPONDENT.

			CLOSING PR	IGES OCT. 2	4 те 31.	No. 137			-TO-DAY'S	PRICES.——	
	24	25	26	27	28	29	31	Opening.	Highest.	Lowest.	Closing.
Wheat-									Tright Court	Do west.	Closing.
Oct	704-	681	665-	663			66%		66 -	66 -	66 -
Dec	701-3	$68\frac{1}{4} - \frac{3}{8}$	671-1	$66\frac{3}{4}$	661-1	661-	663-	671-	67%-	663-	668-
May	$70\frac{7}{8}$	$68\frac{3}{4} - \frac{7}{8}$	678-3	671-5	671-	67 -	675	681-8	681-	671-1	$67\frac{1}{4} - \frac{3}{8}$
Corn										8 4	0.4 8
Oct	323-	$31\frac{3}{4}$ -	313-	321-			321		32 -	32 -	32-
Dec	$32\frac{3}{4}$ -	321-1	$32\frac{1}{8} - \frac{1}{4}$	323-1	$32\frac{1}{4} - \frac{3}{8}$	323-	$32\frac{1}{9} - \frac{3}{8}$	325	$32\frac{3}{4}$	321-	321-
May	$34\frac{7}{8}$ -	341-	341-4	348-1	341-1	341-8	$34\frac{3}{8} - \frac{1}{2}$	341-	341-	34 -	341
Oats—				STEED STEEL	SERVICE OF THE REAL PROPERTY.						
Oct	233-	231-	23 -	23 -	23	231	231		$23\frac{3}{4}$	233-	233-
Dec	$23\frac{3}{4}$	231-	238	$23\frac{1}{2}$	238-1	234	$23\frac{3}{4}$ -	237-	241-	235-	237
May	245-3	243-	$24\frac{3}{8} - \frac{1}{2}$	248-1	247	245-	245-3	$24\frac{7}{8} - \frac{3}{4}$	247	248-	245-3
Pork—									•		8 4
Jan	9 25-7	9 12-	9 15	9 07	8 97	9 02	9 05	9 00-2	9 05	7 80-	7 80
Oct	7 97	7 87	7 85						7 80	7 80	7 80
_ Dec	8 00	7 92	7 92	7 85	7 80	7 85-	7 90	7 82	7 85	8 90-	8 90
Lard-											
Oct	4 95	4 90	4 90	4 87					4 75	4 75	4 75
Dec		4 95-	4 92	4 87	4 80-2	4 85	4 87	4 82	4 82	4 80-	4 80
Jan	5 05-7	5 00-	5 02	4 95	4 90	4 92	4-92-5	4 95-	4 95	4 87-90	4 87
Sht ribs—											
Oct	5 32	5 30	5 25	5 20	5 17	5 30	6 00		******		
Dec		4 70	4 65	4 65	4 66			4 57	4 57	4 57	4 57
Jan	4 72	4 70-2	4 72	4 65	4 60-62	4 65	4 65-7	4 62-	4 62-	4 57-	4 60
Puts ar	nd Calls for	Oct. 31:	Wheat, I	ec. Calls		67	Puts			6	54
			Corn, May	y Calls		347				3	4
			Curb, Dec	. Wheat						6	68-1
The state of the s											8 2

# TOBACCO.

Bulls on American Tobacco said the price would be advanced to the highest figures yet, that it was well in hand, it could be advanced at will. There were a few bears after the 33 point advance in nine days, but they did not appear anxious to place themselves in the way with short stock.

American tobacco reacted with the rest of the market, but closed at an advance of 51 points over Saturday's

quotations. There were considerable dealings in the outside markets in the securi-ties, both of American Tobacco and Continental Company prices showing a decided tendency towards a higher level. The street continues to be full of Bull tips on the stock of both American and Continental.

#### SOUTHERN RY.

The buying of Southern Ry. pfd. by Morgan Brokers, is thought to indicate a 1 p. c. dividend in Janu-

#### GAS STOCKS.

There is good buying of local Gas stocks even at top prices. People who have hesitated to buy these stocks for three months, are buying them now rather confidently. The rumors of a deal pending broader in its scope than any heretofore contemplated, taking the Electric Light Co. as well, are being repeated with positiveness by people who would not let them pass unchallenged, if they did not believe they had some good foundation in fact. good foundation in fact.

There is said to be no doubt that

Mr. Morgan has been asked to finance the deal and that he has given his consent.

#### SUGAR.

The price of sugar was depressed in early transactions by what looked to be an effort to eatch stop orders

The stock sold at ½ but very few orders made their appearance.

The largest selling on the decline, was by a prominent room trader.

Fluctuations in the stock to-day have been within comparatively narrow limits and the influences dominating the prices have been entirely within the room, there being nothing new in the trade situation.

# THE EXCHANGE NEWS.

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

A PINANCIAL NEWSPAPER \*

For Investors, Operators, Business Men and Corporations.

457 St. Paul Street, - Montreal.

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ditorial communications to be addressed to I. Fenwick, Exchange News Publishing Co. St. Paul Street, Montreal. Telephone 2937.

FEDERAL STEEL

Close observers of federal steel believe that the public is gradually taking hold of this stock.

LOUISVILLE.

It is stated that Louisville and N. will pay a 3 p.c. dividend in January. This is the gossip of the street.

Louisville and Nashville earnings for September net increase, \$700; gross increase, \$76,000.

New York, noon, Oct. 31.

The fact that the London market is closed to-day, had rather a restriction effect on operations at opening this morning. Market, however, in most cases opened quite strong and in a few specialties there was considerable business transacted. Federal steel and American Tobacco absorbed most of the speculative attention during the first two hours of business and even in them a large percentage of the operations have been between professionals.

been between professionals.

Before opening it was apparent that there were a number of small buying orders in Tobacco and the stock opened higher in response to this scattered demand. Substantial selling however, made appearance and bore the price down fractionally, one broker sold between three and four thousand at the opening.

one broker sold between three and four thousand at the opening.

After the pressure had spent itself, the price advanced quite rapidly to the highest point recorded in the present upward movement.

Brokers identified with Mr. Keene's

interest were large buyers of the stock were also active in bidding up the price.

Brokers who watched very closely say some of the selling has been for long account but as yet no very considerable liquidation has set in.

#### BROOKLYN RAPID TRANSIT.

Flower brokers were considerable buyers of Brooklyn Rapid Transit otherwise there was no feature in

this stock.

(1) The market held steady, Louisville being one of the strongest stocks, till after 11 o'clock. The London statement which came out about that hour was of a disappointing nature, showing a net increase for the month of September of only \$746. This was distinctly a dissappointment to the traders and those had bought the stock during the first hour of business and their efforts; to unload not only affected London, but extended to the rest of the market. The market is so narrow that it does not take any very important

does not take any very important influence to affect it either way.

#### NEWS.

Content sold St. Paul down. Very little support. Stock dull. John Wallace sold Burlington. La-

montagne bought.

Reading statement, net decrease, ,600. Coal & Iron, net

\$69,000. Chicago rates still tight though occasionally evidences of a tendency

Eastbound rates especially on hops and wool are in bad shape.

Amory sold 1000 Federal Steel, this is probably for Flower.

Content is a seller of L. & N.

Content sold Sugar down and caught stops at yesterday's price. Hollins also sold.

Hollins also sold.

Flower bought 1,000 B. R. T. at opening. Selling scattered.

W. Stokes is the largest seller of F. S. common. Burrill sold.

It is said the price of Anthercite coal is to be advanced 25 cents per ton. Prices have been cut, and if the advance is made, the only effect will be to steady the present circular prices something which has been needed for a long time.

B. R. T. for Oct. increase \$65,000.

The selling of D. & H. is based on report that they intend to abandoutheir canal.

their canal. McIntyre & Wardwell and traders sold D. & H.

The weakness of the coalers is extending to the rest of the market to a moderate degree, which is easing off. The Louisville statement was also somewhat of a disappointment.

## 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			1910	"
1.050,000	4	May Nov.	The second secon	106	1925	" The state of the
7,080,000	3	16 16	do do		Permanent	
1,000,000	5	Jan. July	Montreal Harbor Bonds Currency		1913 & 1914 5 Jly	" " " " " " " " " " " " " " " " " " " "
136,700	5	66 66	Toronto City do do	117-120		Lloyds, Banetts & Bosanquets.
874,260	4		do do do	101-106	1904, 1894	11 11 11
28,500	6		Auer Light			STATE OF THE PARTY
940,000	5	April Oct.	Bell Telephone			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	1 35 37	Conside Dance Co	11169	1917	IT See walk statistics See
{20,000,000	4	Ja.Ap.Ju. Oc	Commercial Cable Coupons do do Registered	103	2397	
£300,000	41	Jan. July	Dominion Cotton		1916 1st Jan	
600,000	5		Halifax Electric Tramway	106		Bank of Nova Scotia.
350,000	5	1st Ap'l 1st Oct.	Intercolonial Coal Co	100		Bank of Montreal.
	6	2nd Jan. July	Lk. Champlain & St. Lawrence Jc.		1910	"
	5	66 66	Montreal Loan & Mortgage	ALCOHOLD ST	All districts	en viet daner aren ude etc
292,000	5	1st Mch 1st Sep.	Montreal Street R'y		1908 1st Mch	other word and moundale
681,333	41	1st Feb. 1st Aug	do do		1922 1st Aug	ob street engage (the standard)
700,000	5	1st April Oct.	Peoples Heat & Light	80		Merchants Bank of Halifax.
554,313	5	1st Mch Sep.	Richelieu & Ont. Nav	100	1915 1st Meh	ere experters &t are
674,360	5	Lat April Oat	Royal Flectric		Service on	o the stagettes of almiffe
2,799,933	41	Mah San	Toronto Railway	108-106	1931 31st Aug	best our distribute or exemple
450,000	41	1st Jan. July	Windsor Hotel		1912	Bank of Montreal.
						All sweets day

\* 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.

#### ST. PAUL RAILROAD.

Earnings for three months ending Sept. 30, after deducting charges of management:

1897.....

1896..... \$ 846,258

1,363,375

1898	1,635,803
Balance towards dividend	on com-
mon stock:	
1896 \$	372,167
1897	889,284
1898	1,109,742
Net earnings for month of	Sept:
1898	1,406,224
1897	1,152,893
Increase	\$ 253,331

Net earnings for a series of years

for month of Sept.:	
1890	\$1,021,750
1891	1,329,877
1892	
1893	
1894	
1895	
1896	
1897	
1898	1,406.224

#### RANGE OF PRICES.

New York Stocks from Jan. 1st:

	High.	Low.	Close
Sugar	1467	1071	oct. 31.
"Pfd	116	1072	
Tobacco			108
Atchison Ptd	1533	833	142
	371	$22\frac{7}{8}$	$35\frac{1}{2}$
Brooklyn Rapid T	693	35	661
Canadian Pacific	$90\frac{1}{2}$	72	813
Burlington	120	857	1158
C. C. C. & St. Louis	$47\frac{1}{2}$	25	393
St. Paul	115	831	1094
Rock Island	1088	80	1027
Chic. & Northwest	1367	1131	1313
Consolidated Gas	2051	164	1853
Louisville & Nash	60%	44	57
Manhattan El	1201	90	953
Metropolitan St. Rv	*1711	1251	1601
Missouri Pacific	385	22	321
N. Y. Central	1201	105	1143
Northern Pacific	421	19	391
" Pfd.	797	567	753
Pacific Mail	35 8	21	34
People's Gas	108	861	1035
St. Paul, Minn. & M	1721	1237	1008
Southern Pacific	251	12	81
" Ry. Pfd		235	35%
Tenn. Coal & Iron	345	17	291
Union Pacific		161	328
Leath r		51	348
" Pfd	741		051
Rubber	481	533	651
Western Union	202	141	418
		821	921
*167+New Stock=1	83.		
	-	STATE OF THE PARTY OF	NAME OF TAXABLE PARTY.

## NOTICE

# The Richelieu & Ontario Navigation Company.

A semi-annual dividend of three per cent has been declared today payable to Shareholders of record nineteenth October Instant at tour p. m. and will be paid at the Company's Offices, No. 226 St. Paul Street, Montreal, on and after the second of November next.

By order of the Board,

H. M. BOLGER,

Secretary.

Montreal, Oct. 12th, 1898.

#### TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares. Par Value	CAPITAL.  Paid up.	Rest as per Last Statement.	Div. perct. Last half year.	Buy- ers
MISCELLANEOUS.  British America	5000  1000	2,000,000 600,000 734,175 875,000 930,627 476,100 843,000 1,100,000 400,000 725,155 688,000 700,000 631,500 550,000 730,000 1,200,000 1,200,000 599,429 373,720 600,000 699,020	\$ *79,381 +379,472	3  5 3 <sup>1</sup> / <sub>4</sub>  2 3 2 2	48
Western Canada "" 25 per cent	50	1,000,000 500,000	} 770,000	3 3	120 90

Including a bonus of one per cent. for six months.

After deducting \$511.982 for reinsurance. † After deducting \$775,661 for reins-

urance. 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\(\frac{1}{2}\) dividend; April, 1891, 2\(\frac{1}{2}\) dividend.

# Plate that wears

-that's the kind to buy, especially as it can usually be purchased at almost the same price as the kind that won't. 20 YEARS' use has in many cases failed to "dim" silverplated knives, forks and spoons bearing this trade mark:

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

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1794 Notre Dame Street.

Wallingford, Conn., U.S.A. and Montreal, Canada.

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# MONEY AND EXCHANGE.

Money on call from Banks to Brokers 41 per cent. Market weak.

BETWEEN BANKS, FOREIGN EXCHANGE.

OVER THE COUNTER.

DOCUMENTARY.

3 days ......8½

PARIS FRANCS.

Over Counter...... 5 20

NEW YORK.

# CHICAGO MARKET,

A FAIRLY ACTIVE BUSINESS.

PRICES OPEN STRONG BUT CLOSE WEAK.

CORN DECLINES BUT NEWS IS BULLISH.

Provisions Slow and Lower.

Chicago, Nov. 1.

Chicago, Nov. 1.

The movement of wheat from Southern Ohio, Indianapolis and Illinois the past week for export via Baltimore, has been very liberal. Cincinnati shippers have gathered a good portion of it and sold to Baltimore exporters. At present it is difficult to estimate the quantity. Farmers, evidently, are very willing to sell, as soon as the price gets much above 65c.

Cash wheat to-day was 66c. Dec. after opening strong at 67% c closes weak at 66%, May also loses % on the day.

day.
O rn sold at 34½ for May, but declined to 34, where it closes.
Pork sold down 15c and Lard 7½d.

#### SPECIAL.

Special to Bartlett, Frazier Co., 39
St. Sacrament street: The comsumption of corn in Europe continues to be enormous. Stocks there are running down The quantity used for feeding cattle and hogs through the Corn belt in the United States is larger than for several years past. This burning of the candle at both ends will be felt ere long and the speculative contingent will wake up to the real conditions. We think much higher prices will be realized. We feel very friendly to May corn.

### Bradstreets Visible Supply.

Wheat Inc. East 2	383,000
" Europe 3	900,000
Corn Dec	
O 400 1110	89,000

#### CHICAGO.

West.	
Curb Wheat Dec.	0 -1
Carrie Doct	012
CARS RECEIVED	
Winter wheat	157
Spring "	210
Come	318
Corn	501
Oats	346
Rye	50
Royler	58
Barley	133
. STOCK YARDS—Hogs.	
Est'd rec'ts	28,000
Offic'l vest v	
Offic'l yest. y	28,501
Shipped	4,944
Left over	2,209
Est. to-morrow	
Pagitafanta J	37,000
Rec'ts for to-day	28,000
Shipped	6,500
Market opened steady, now slow and	Trook
5c lower.	weak,
Light mxd\$3 30 to	\$3 75
Mxd pack'o 3 35 to	2 75

# W. A. FLEMING. IMPORTER

Shipments ......4,857,135 "

# Camel Brand Hair WATERPROOF

... BELTING ...

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

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W. H. WEIR. - - F. H. WEIR. Members Montreal Stock Exchange.

# EUROPEAN MARKETS.

London opening.

Wheat, off coast, demand improvwheat, off coast, demand improving, supply light.
Wheat on passage, firmer partially 3d higher. Nov 29, Dec. 31 1½.
Eng. country markets quiet.
Maize, off coast, nothing doing; on passage quite, rather firmers 3s higher.

lbs. ex steamer 17s 104d. Dec. 18 12.
Paris holiday.
French country markets quiet.
No London markets to-day..

#### LIVERPOOL GRAIN MARKET.

November 1, 1898.

Spot wheat steady. Spot maize steady. Future firm.

	ALLES A	10-1	JAI 5
A SHOT	Close.	Opg.	Close
Wheat—	s. d.	s. d.	s. d.
No.1 Califa	6 11	6 11	6 1
" 2 R.W.per entl			-
new	6 0	6 0	60
" 1 Nor. Spg	6 31	6 41	6 5
Oct	5 103	5 103	5 10
Dec	6 03	6 21	6 1
March	5 117	6 01	5 11
Corn	3 101	3 111	3 11
Peas	60	6 1	6 0
	50 0	50 0	50 0
	27 0	27 6	27 6
Maize—		I Indiana	
Mxd. Am	3 93	3 101	3 93
Oct	3 7	3 71	3 7
Dec	3 91	3 9 3	3 9 4
March	3 71	3 7%	3 8
Flour—			0 04
Min 1st Bkrs p sack	20 6	20 6	20 0
Bacon—			
Long cuts hvy	32 0	31 6	31 6
" light	30 6	30 6	30 6
Short cuts hvy	31 6	31 0	31 0
Short cuts hvy light	31 6	31.0	31 0
(heese			
White	42 0	42 0	42 0
Col'd	42 0	42 0	42 0
		THE PARTY OF	

#### MOVEMENTS OF GRAIN AND FLOUR.

ALCO:	Rec.	Shipm'ts.
At Chicago—		
Wheat, bush	221,000	163,000
Corn, bush	302,000	454,000
Oats, bush	357,000	407,000
Flour, brls	17,252	27,688
Rye, bush	41,000	18,000
Barley, bush	84,000	24,000
At New York—		-1,000
Wheat, bush	357,500	245,897
Corn, bush	197,400	82,905
Oats, bush	244,700	50,483
Flour, brls	244,700 16,751	2,885
Flour, sacks	37,413	58,291
At Milwaukee-	No.	00,201
Wheat, bush	98,000	5 000
Corn, bush	10,000	5,000
Oats, bush	35,000	1 000
At Toledo—	30,000	1,000
Wheat, bush	48,000	99 000
Corn, bush	62,000	22,000
Oats hush		65,000
Oats, bush	9,000	2,000
Wheat, bush	110 000	710000
Corn bush	119,000	116,000
Corn, bush	111,000	13,000
Oats, bush At Duluth	13,000	36,000
Wheat, bush		
At Detweit	798,000	638,000
At Detroit— Wheat, bush	D and a D	
At Mineral, Dush	19,000	2,000
At Minneapolis -		
Wheat, bush	397,000	63,000
The state of the s	THE RESERVE AND ADDRESS.	S. SHIPLES SHIPPING
	Service of the last of the las	OR MARKET

# MINING STOCKS.

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

November 1, 1898. Bid. 1.17 
 Cariboo McKinny.
 ...

 City of Paris.
 .33

 Deer Park.
 .15

 Evening Star.
 .03

.06 Fern. .081 .55 | Gold Hills Developing ... .05 | Giant ... .06 | Iron Colt ... ... .08 | .08 .65 

 Jumbo.

 Knob Hill
 .42½

 Monte Christo Con
 .13

 .50 .35 .16 1.65 Silverine..... Tin Horn..... Two Friends..... Twin.... 
 Virginia
 .30

 War Eagle Con
 2.87
 

# MONTREAL STOCK MARKET.

(Continued from page 1.)

MORNING SALES.

Canadian Pacific-275 at 813, 30 at  $82\frac{1}{2}$ , 200 at  $81\frac{3}{4}$ . Com. Cable. -60 at 1821, 25 at 182, 50 at 183.

Cas-100 at 192.

Toronto Railway-50 at 103. War Eagle.-500 at 2883, 500 at 288,

190 at 289.

Dom. Coal Pfd.-25 at 1131. Bell Telephone.-50 at 1731. Dom. Cctton \_1,007 at 98, 100 at 972.

Jas. Monaghan, Pres. M. M. Cowley, Vice-Pres. Ed. O'Shea, Treas. Geo. B. McAnley, Sec'y.

# CARIBOO Mining, Milling and Smelting Co.

(Mines at Camp McKinney, B.C.) OFFICE: SPOKANE, WASH.

Trial Balance, August 5, 1898.

	Capital	\$800,000.
	Bullion account	471,119.
١	Amelia claim	26,230.
	Rent account	4,055.
i	Water rights and	
	mines\$800,000.00	
1	19 dividends paid	
1	since Feb. 1895. 220,964.76	
1	Expense account 18,434.99	
ı	Mill account 17,352.62	
	Personal property. 354,51	
I	Mineral tax 1,810.83	
1	Building account 575.73	
	Profit and Loss 8,700.00	
ı	Labor account133,361.60	
	Mine and Mill sup-	
	ply account 65,283.98	
	Bills receivable 518.40	
	Treasurers account 34,047.38	

\$1,301,404.80 \$1,301,404.80

# STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY. For month of Sept., 1898......\$136,785.14 Same days "1897...... 120,432.63 Increase.....\$16,352.51

Average increase per day... \$545.06 SAME DAY 1897. 1, \$5,261.68 \$4.261.63 Inc ..\$1,000.05 2, 4,711.75 5,717.85 " 993.90 3, 4,690.18 4,097.42 " 592.76 4,988.20 4,021.24 966.96 4,209.60 4,474.23 3,563.11 3,755.41 3,730.98 646.49 4,297.81 4,775.71 4,028.42 566.83 823.13 3,952.58 489.49 4,261.58 4,332.96 3,854 59 3,730.41 3,675.35 406.99 4,260.09 584.74 14, 4,349.10 4,535.50 4,020.72 328.38 4,322.48 3,236.89 405.00 647.16 529.57 4,402.72 4,308.15 4,033.16 3,614.33 418.85 3,640.73 3,550.36 4,407.08 4,324.16 766.33 773.80 607.33 126.28 4,531.98 3,924.65 3,328.28 3,847.20 3,718.31 486.63 4,292.59 574.28 549.45 4,125.08 66 4,115.21 4,094.33 3,874.99 3,590.71 503.62 4,364.65 3,904.99 459.66 56 3.213.84 2,925.35 3,567.70 288.49

TORONTO STREET RAILWAY.

4,394.80

For month of July, 1898 ......\$103,892.93 Aug. 1898, date against date, Inc. 17,076.21
"day against day. 14,177.25
Total for Sep., \$138,021.74 Inc. \$24,349.30

SAME DAY 1897. 1898. Oct. 1, \$4,297.82 \$3,712.31 Inc. ...\$495.51
'' 2, 1,672.07 1,216.29 '' 455.78
'' 3, 3,391.99 2,942.80 '' 449.19 3,584.72 3,384.85 3,012.28 572.44 2,714.10 3,063.05 3,110.10 47.05 348.24 3,324.02 4,025.73 2 975.78 66 3,374.83 650.90 1,701.93 3,136.82 975.92 726.01 " 10, 2,952.14 184.68 66 3,463 21 3,086.14 2,685.80 3,296.10 610.30 3,522.39 3,803.01 13, 735.41 790.35 66 14, 3,012.66 " 15, 4,050.17 3,475,47 574.70 16, 17, 1,458.92 1,021.39 437.53 2,760.01 2,741.44 3,218,07 458.06 3,652.66 911.22 19, 3,453.22 3,060.63 392.59 66 20, 3,329.25 3,270.06 59.19 3,703.48 3,415.16 288.32 22, 4,420.62 3,843.38 577.24 1,366.28 3,352.53 1,166.39 199.89 " 24, 3,017.19 2,933.95 335.34 " 25, " 26, 3,431.80 497.85 3,203.15 3,195.11 2,966.12 " 2,856.89 " 337.03 " 28, 338.22 " 29, 3,848.60 3,470.49 378.11 " 30,

1,245.97 1.139.80

106.17

Telephone Main 923.

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Members Montreal Stock Exchange.

1759 Notre Dame St. A special department for Canadian Mines. MONTREAL

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Stock Brokers,

(Members Montreal Stock Exchange.)

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# MONTREAL.

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