

THE Exchange News.

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 8.

MONTREAL, THURSDAY, JUNE 9, 1898.

Price 3 cents.

Montreal Stock Market.

WAR EAGLE SOARS.

MARKET GENERALLY STRONG.

A FEW BANK SHARES SELL.

The market has ruled strong all day, business being well distributed. We note sales of Ontario Bank at 104½, the highest price for some time. Canadian Pacific, on sales of about 1,000 shares, has been steady and closes at about the best of the day. Montreal Street Railway, Richelieu and Montreal Gas all show strength on a fair business. More Bank stocks than usual sold to-day. War Eagle sold ex-dividend to-day, and on sales of about 12,000 shares advanced to 202, closing at 201½ bid, having gained its dividend and 1 per cent. on the day.

MORNING BOARD.

Canadian Pacific R. R.—100 @ 86½, 150@86½, 200@86, 50@86½, 250@86½.
 Peoples Heat & Light Co.—25 @ 40½, 50@40, 50@39½.
 Montreal Street Railway—100 @ 257½, 100@257½, 25@258, 50@257½.
 New Street.—50@254½.
 Ontario Bank.—10@104½.
 Toronto Railway Co.—75@98½.
 Quebec Bank.—18@124.
 Dominion Coal Co., Pfd.—9 @ 112, 25 @ 113, 25@113½.
 R. and O. Navigation Co.—75 @ 103½, 50@103½.
 Montreal Gas Co.—12@188, 75@188½.
 Merchants Bank of Canada.—19 @ 169, 5@170.
 Western Trust and Loan.—40@98.
 War Eagle.—100@2.01, 250@201½, 200 @ 201½, 100@202, 5300@201½.

AFTERNOON BOARD.

Canadian Pacific.—100@86, 275@86½.
 Duluth S.S. & Atlantic Pfd.—50@7.
 R. and O. Navigation Co.—25@103½.
 Montreal Street Railway.—50 @ 258, 55@257½, 100@257½.
 Montreal Gas.—25@188½.
 Toronto Street Railway.—25@98½.
 Halifax Tram. Co.—50@127½.
 Bank of Montreal.—28@241.
 Merchants Bank of Canada.—8@169.
 Dominion Coal Pfd.—25@113.
 “ “ Bonds.—\$6500@107
 Peoples Heat and Light.—50@40½.
 War Eagle xd.—250@201½, 1000@201½, 200@202.

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 September.

3 p.m., June 9, 1898

CAP.	REST.	Value of shares.	Last 4-yearly div.	Next div. payable.	STOCKS.	June 2.		June 3.		June 6.		June 7.		June 8.		June 9.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.																	
\$	\$				Bank of Montreal.....	250	239	245	239	245	239	245	239	245	240	245	240
12,000,000	6,000,000	200	5	Dec.	Merchants Bank.....	175	170	175	167	170½	168	175	170	175	170	170	168
6,000,000	3,000,000	100	4	“	Canadian Bank of Com	140	138½	140	137	139	136	139	139	140	137½	140	137½
6,000,000	1,000,000	50	3½	“	British North America.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4,866,666	1,387,000	50	2½	Oct.	Quebec Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,000,000	600,000	100	3	Dec.	Bank of Toronto.....	240	229	.....	.....	235	229	240	229	235	229	240	229
2,000,000	1,800,000	100	5	“	Molson's Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,500,000	50	4	Oct.	Imperial Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,200,000	100	4	Dec.	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,200,000	100	4	“	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	600,000	50	4	“	Bank of Nova Scotia..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	1,600,000	100	4	Aug.	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	1,500,000	50	3q	“	Merch'ts Bk. of Halifax.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	1,175,000	100	3½	“	Eastern Townships Bk	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	785,000	50	3½	July	Jacques Cartier Bank..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	235,000	25	3	Oct.	Union Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	325,000	60	3	Dec.	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,250,000	725,000	100	4	“	Banque Nationale.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,200,000	50,000	30	3	Nov.	Hochelaga Bank.....	159	155½	165	157	164	157	160	156½	160	157	160	157
1,000,000	100,000	100	3½	Dec.	Ontario Bank.....	110	102	110	100	110	100	.....	100	110	100	110	103
1,000,000	65,000	100	3	“	Banque Ville Marie....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	10,000	100	2½	“	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
MISCELLANEOUS																	
					Canadian Pacific Ry....	85½	85½	85½	85	85½	85½	85½	85	86	85½	86½	86
65,000,000		\$100	2½	Oct.	Duluth S.S. & Atlantic..	3	2½	2½	2½	2½	3	2½	3	2½	3	2½	2½
12,000,000		100	.....	.....	Duluth S.S. & Atlantic pr	7	6	7	6	7	5	7½	6	7½	6	7	6½
10,000,000		100	.....	.....	Commercial Cable.....	181½	180	181	180	180	178	180	178½	180	178	180	178½
10,000,000	2,608,329	100	1¼q	July	Montreal Telegraph....	180	176½	180	176	180	176½	180	176½	180	176½	180	176½
2,000,000		40	2q	“	Rich. & Ont. Nav. Co..	101½	100½	102½	100½	102	100½	102	101	103½	103	105	103
1,350,000		100	3	Nov.	Montreal Street RyCo..	277½	257½	257½	256½	257½	256½	255½	255	257½	256½	257½	257½
4,600,000	334,247	50	2½q	Aug.	New Montreal Street....	254½	254½	254	253½	254½	253	253	252	254½	253	254½	254
1,000,000		50	1½q	July	Dominion Telegraph....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,997,704		40	5	Oct.	Montreal Gas Co.....	189½	189	188½	188½	188½	187½	188	187½	188½	187½	189	188½
2,000,000		1	.....	.....	War Eagle.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,168,000	910,000	100	2q	July	Bell Telephone Co.....	170	169	175	169½	175	169½	175	169	175	169	175	170
1,500,000		100	2q	“	Royal Electric*.....	158	155½	159	155	155	154½	154	153	154	152	153	152½
6,000,000	717,016	100	1q	“	Toronto Street Ry.....	98½	98	98	97½	98	97½	97½	97½	98	98	98	98
800,000		100	1½q	“	Halifax Tram Co.....	131	128½	130	129	129	127½	128½	127½	130	127	128	126½
100,000		100	.....	.....	Cornwall Street Ry....	50	15	.....	.....	.....	.....	.....	50	15	45	15	.....
700,000		100	.....	.....	People's Heat & Light..	35	.....	38	32	34	30	42	39½	41	39½	42	39½
500,000		100	1¼q	Sep.	St. John Railway Co....	140	138½	.....	.....	.....	.....	.....	137½	145	137½	.....	140
350,000		40	2q	July	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000		100	.....	.....	Dominion Coal Co.....	24	23½	23½	23½	23½	23½	24	23	24½	23½	24½	23
15,000,000		100	4	July	Dominion Coal Co. pr..	109½	109	112	109½	111	110½	113	112	112½	112	113	112½
500,000		100	6 pa	Dec.	Windsor Hotel.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000		100	.....	“	Intercolonial Coal Co..	.....	.....	60	30	60	30	60	30	60	30	60	30
250,000		100	7 pa	.....	Do. pref. stock.....	.....	.....	100	50	100	50	100	50	100	50	100	50
1,800,000		100	2q	Sep.	Montreal Cotton Co....	152	147½	152	148	152	148	152	147	*150	145	150	145
2,750,000		100	.....	.....	Colored Cotton Co.....	.....	.....	75	.....	75	.....	75	.....	75	.....	60	.....
600,000		100	4	Aug.	Merchants Cotton Co..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,100,000		100	1½q	Sep.	Dominion Cotton Co....	92	87½	91	88½	91	89½	92	89½	95	90	92	91
500,000	350,000	25	3½	“	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
814,800		100	2q	July	Ottawa Electric S. R....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
645,000		100	.....	.....	Ottawa Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000		100	2½q	July	Diamond Glass.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,250,000	52,023	50	3½	“	Western Loan & Tr....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000		100	3¼	.....	Auer Light.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000		100	.....	.....	Taylor Hydraulic.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

*Ex-div.
 † and 1 Bonus
 ‡ Authorized.

NEW YORK EXCHANGE.

MARKET WEAK UP TO TWO O'CLOCK.

Consolidated Gas — B. R. T. and Tobacco Strong—A Reaction in the Last Hour.

New York, 2 p.m., June 9.

From the opening the market has shown great weakness, with the exception of Consolidated Gas, which rushed up from its opening price of 197 to 205, on comparatively small transactions, but soon reacted to 201. The old gossip of consolidation served the purpose of a lever for it. Tobacco also showed up well, selling from 109 (opening price) to 111. As we write it is selling at 110½. Sugar continued its downward course of yesterday. Opening at 140, within ¼ p.c. of yesterday's close, it declined rapidly to 137½, rose to 139½, dipping again 137½, reacting to 138½, from which price it broke once more to 136½ at two o'clock.

Metropolitan Traction and Manhattan shared in the depressed feeling, on limited transactions the former now selling at 159½ and the latter at 104.

Brooklyn Rapid Transit has advanced from 46½ to 49½ on Tamanyite purchases. In the last hour quite a reaction in prices took place. North West selling up from 124½ to 125½. The grangers gained 1 point, Tobacco 3 B. R. T. I½, even sugar reacted a little.

New York, 9.40 p.m., June 9.

The strength of Consumer's Gas gives color to the rumor that there is to be a consolidation of the Gas Companies.

We are advised from Boston that it can be said unreservedly that no refunding plan for Burlington and Quincy is considered. Several plans have been presented to the directors, and each and all have been rejected.

We understand that there has been a change in the position of those who control the Southern Railway situation and that the idea of declaring a dividend on the Preferred stock this summer has been given up. The reason is not stated, but it is known that the managers are much gratified with the business of the company and the outlook for the future, but are opposed to another dividend at present.

Principal activity in the market confined to specialties. Declines in other stocks represent ordinary changes.

Powerful interests in American Spirits and strong buyers on the settlement distillers war. Heavy speculation at advancing prices is expected in stock.

Illinois Central returns for the year show a surplus equal to 4 per cent. on stock.

Directors of the Leather Company, been selling preferred.

Early settlement general.

Electric impaired capitilization anticipated.

The fortnightly settlement which started in London yesterday disclosed a further short interest in Americans, and that fact probably accounts for the steadiness in the London market. London did very little in our market yesterday, our prices and their's were probably too close to admit of any large amount of arbitrage business.

Decline in yesterday's market was mostly of technical nature. Traders agree that the market has been strong too long, and that a considerable re-action is in order, and their efforts were principally responsible for the decline.

London, (10 a.m.) June 9.

The "Westminster Gazette," this morning says that Manila has fallen.

London, (4 p.m.) June 9

Americans closed heavy in sympathy with New York prices. Consols closed a shade higher for both.

NEW YORK STOCK MARKET.

3 p.m., June 9.

	Open	High	Lowest	Closing
American Cotton Oil.....				
American Cot. Oil pfd.....				
American Express.....				
American Sugar.....	140	140	135½	137½
American Sugar pfd.....				
Am. Spirits Mfg. Co....	15½			
Am Spirits Mfg Co pfd.....				
American Tobacco.....	109	113½	109	113½
American Tobacco pfd.....				
Ann Arbor.....				
Ann Arbor pfd.....				
Atch T. & S. Fe.....	13¼	13¼	13¼	13¼
Atch. T. & S. Fe pfd....	33¼	33¼	32¾	33
Baltimore & Ohio.....	19¾			
Bay State Gas.....	3½			
Brooklyn Rap. Tran... ..	46½	49½	46½	49½
C. C. C. & St. L.....	39½	39½	39½	39½
Canadian Pacific.....				
Canada Southern.....	52½	51¼	52½	
Chesapeake & Ohio.....	23¾	23¾	23¾	23¾
Chicago B. & Q.....	104½	104½	103¾	104½
Chicago Mil. & St. P... ..	100¼	100¼	99½	100
Chic. Mil. & St. P. pfd.....				
Chicago R. I. & Pacific.....	106	106½	105½	106½
Chicago & Alton.....				
Chicago & Northwest.....	126	126	124½	125½
Chic. & Northw. pfd.....				
Consolidated Ice.....				
Consolidated Ice pfd....				
Consolidated Gas xd2%.....	197½	205½	197½	203½
Delaware & Hudson.....				
Del. Lack. & Western.....				
Denver & Rio Grand.....				
Denver & Rio G. pfd....				
Erie.....	8½			
Erie 1st pfd.....				
Erie 2nd pfd.....				
General Electric.....	39	39¾	38½	38¾
Great Northern pfd.....				
Illinois Central.....				
Laclede Gas.....				
Laclede Gas pfd.....				
Lake Erie & Western.....				
Lake Erie & West. pfd....				
Lake Shore.....				
Long Island.....				
Louisville.....	55½	55½	55	55½
Manhattan cou.....	105	105	104	104½
Met. Street Ry. Co.....	162	166½	159½	160½
Michigan Central.....				
Missouri Kan. & Tex.....				
Missouri Kan. & T. pfd.....	35	37¾	34¾	35
Missouri Pacific.....	35½	35½	35½	35½
Mobile & Ohio.....				
Nat. Lead.....				
Nat. Lead pfd.....				
Nat. Starch.....				
New Jersey Central.....	96½	96½	96½	96½
New York Central.....	116½	116½	115¼	116
Norfolk & Western.....				
Norfolk & Western pfd.....				
Northern Pacific.....	29¼	30¾	29¾	29¾
Northern Pacific pfd....	69½	70¾	69¼	69¼
Omaha.....	76½	76	76	76½
Omaha pfd.....				
Ontario & Western.....	15½			
Oregon Rail. & Nav.....				
Oregon Rail & Nav pfd.....				
Oregon Short Line.....				
Pacific Mail.....	29½	29½	29½	
Pennsylvania R.R. Co.....				
Peo. Gas L. & Coke Co.....	102½	103	101½	101½
Pullman Palace Car Co.....				
Reading.....	20½	20½	19¾	20½
Reading 1st pfd.....				
Reading 2nd pfd.....				
Silver cdfs.....				
St. Paul Min. & Man.....				
Southern Pacific.....	32¾	32¾	31¾	32
Texas Pacific.....				
Tenn. Coal & Iron.....	25½	25½	25½	25½
Third Avenue R.R.....				
U. S. Express.....				
Union Pacific.....	24¼			
Union Pacific pfd.....	61¼	61¾	60¾	61
U. S. Rubber.....				
U. S. Rubber pfd.....				
U. S. Leather.....				
U. S. Leather pfd.....	66½			
Wabash.....				
Wabash pfd.....	19¼	19¾	19¾	19¾
W. U. Telegraph.....	91½	91½	91¾	91½
Wheel & Lake Erie.....				
Wheel & Lake Erie pfd.....				
Wells Fargo.....				

*Ex-dividend.

New York, noon, June 9.

The opening of the market was very uneven, some stocks being very strong and others weak.

The weakness of sugar was due to the selling by Keene brokers. All sorts of Bear tips are current on it, the principal Bear argument being the tax imposed upon the gross earnings, by the war revenue measure and the probability that the Arbuckle refineries will be completed and be ready to compete with the Sugar Company in July. There was one serious opposition to the attack, and there were certainly no indications of inside buying. What support there was, seemed to come from short interest.

The advance in Americans was said to be due to the manipulation by Keene brokers. The fact that the Stock Exchange had agreed to list the new issue of stock was for some reason or other considered a Bull argument.

London houses were moderate buyers of all Internationals.

Consumer's Gas enjoyed a larger advance than any other stock, on persistent rumors of an early consolidation of all the Gas companies in New York. These rumors find many believers in spite of the fact that semi-official denials of them have been published.

Trading in Grangers continues light. The market showed more manipulation than for some time and outside business seems to be on the decline.

SPECIAL.

New York, 3 p.m., June 9.

Sugar pool liquidating. Keene selling freely. Indications are that foreign countries are abandoning bounty duty. This is a serious blow to American refineries. Insiders are buying tobacco. Sell grangers on all rallies. Tammanyites are buying Brooklyn Rapid Transit.

CHICAGO MARKET.

Market Very Dull.

June Wheat Neglected — July Trade Very Small — September and December Comparatively Active.

Weather: cloudy; 65, wind, south. Wheat on Curb: Sept. 77¼, Cars, W. 26; S. W. 21. Corn 742. Oats 170. Rye 8. Barley 5.

Chicago, 2.20 p.m.

The wheat market has been very dull, though the active options opened one cent up; September and December finally lost one cent on the day. June and July were very inactive, closing with but little change from yesterday. From present indications business seems to be changing from June and July to later options suggesting that Leiter is, for the present, taking a holiday. Traders in the pit are very Bearish. In Corn and Oats very little is doing, but prices are steady. Provision market prices are stiffer, not much doing.

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:

June 9, 1898.

	Open'g	High'st	Lowest	Closing
Wheat—				
June.. \$1 02	\$1 02	\$1 01½	\$1 02N	
July.. 89	0 89	0 87	0 87½	
Sept.. 77 - 76¾	0 77½	0 74½	0 75½-¾B	
Dec.. 75 - 74	0 75	0 73	0 74¾B	
Corn—				
July.. 32½ - 32	0 32½	0 32	0 32½B	
Sept.. 33	0 33	0 32½	0 33¾A	
Oats—				
July.. 23½	23½	0 23½	0 23¾	
Sept.. 20½	0 21	0 20½	0 21¾	
Pork—				
July.. 1032	10 52	10 30	10 50	
Sept.. 1052 - 55	10 72	10 47	10 70	
Lard—				
July.. 5 95	6 05	5 95	6 05	
Sept.. 6 05	6 15	6 05	6 15	
Sht ribs—				
July.. 5 65	5 77N	5 65	5 77N	
Sept.. 5 75	5 87	5 75	5 87	

Puts and Calls for June 10.

Puts, Sept. Wheat.....	74
Calls, " " " "	76½
Puts, July Corn.....	32½
Calls, " " " "	32½ to 32¾
Curb, June 9 after the Close.....	75¾A

Flour, cash steady.

Wheat, firm; No. 2 Red Winter, 1.10. Elevator corn, steady; No. 2, 37¼c. Oats, steady; rye, steady; 51 to 53. Pork quiet, \$11 to \$11.25; lard quiet, \$6.30; tallow quiet, 3¾ to 4.

Toledo, June 9.

Wheat quiet cash \$1.04½; June, \$1.04; July, \$1.01¼ to \$1.01½; Aug., 78c; Sept., 77c. Corn, cash 33c. Oats, cash 25½c; peas, 24c.

U. S. Yards.—Estimated receipts of Hogs 26,000; official yesterday 32,658. Shipments 4,257; left over 3,000. Estimated tomorrow 20,000. Market advanced partly lost. Light mixed ended strong, now rather slow, early \$3.75 to \$4.10; mixed packing \$3.90 to \$4.15; heavy shipping \$3.90 to \$4.20; rough goods \$3.90 to \$4.00. Cattle 14,000, steady; sheep 14,000, steady.

LONDON AND PARIS.

Bank of England rate 3 per cent. Open discounts rate 1½. Paris rentes 103f.-25c. French Exchange 25f.-27c. Amount of bullion into Bank of England, Balance £593,000. For Japan £501,000. Paris, Bank of France specie M. C. 6,450,000 fcs., gold. 5,250,000 fcs., silver.

June 9, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	111½		111 5/16
Consols, account.....	111½		111 5/16
Atchison.....	13¾	13½	13¾
Atchison pfd.....	13½		
Ches. & Ohio.....			
Canadian Pacific.....	88¾		88¾
do Conso'd Deb.....			
do Preference.....			
Denver & Rio G. pfd.....			
Erie.....	14¾		
Erie 1st pfd.....	38½		38½
G. T. R.....			
do 4 p.c. guar'd.....			78¾
do 1st Pref.....			75
do 2nd ".....			
do 3rd ".....			26 2/3
Hudson Bay.....			20
Illinois Central.....	108		
Kansas & Texas.....			
Louis & Nash.....	57½	57½	
Mex.....	21¼		21¾
Mex. Cent.....	68½		
New York Central.....	119½		
Northern Pacific.....			
Northern Pacific pfd.....			71½
Nor. & West. pfd.....			
Ontario & West.....			16½
Pennsylvania.....	59½		
Reading.....	10¼	10	10¾
Reading 1st pfd.....			
St. Paul.....	103¼		102¾
Southern Ry.....			
Southern Ry. pfd.....			
Union Pacific.....	25½	25½	
Union Pacific pfd.....			
Wabash pfd.....			20¾

POINTERS.

PEOPLE'S GAS.

In good demand more buyers than sellers, former holding off.

CRANCERS.

Think will decline further.

READING.

Would still buy, will lead in a bull market.

TOBACCO AND GAS.

Would hold for five points.

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,

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BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	182	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do	.....	1910.....	“ “
1,050,000	4	May Nov.	do Stock.....	106	1925.....	“ “
7,080,000	3	“ “	do do.....	100	Permanent.....	“ “
	5	Jan. July	Montreal Harbor Bonds Currency.....	.....	1913 & 1914 5 Jly	“ “
136,700	5	“ “	Toronto City do do.....	117-120	1904, 1894.....	Lloyds, Banetts & Bosanquets.
874,260	4	“ “	do do do.....	101-106	.....	“ “
	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 3/4	1917.....	“ “
	4	Ja. Ap. Ju. Oc	Commercial Cable Coupons. }.....	103	2397.....	.....
	4	.....	do Registered. }.....	.....	.....	.....
£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	.....	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.

MONEY AND EXCHANGE.

Sterling Exchange Firm.
 Money on call from Banks to Brokers 4 1/2
 BETWEEN BANKS, FOREIGN EXCHANGE.
 Sixties 8 1/2 to 8 15-16
 Seventy day date..... 8 1/2 to 8 15-16
 Nineties 8 1/2 to 8 9-16
 Demand..... 9 1/2 to 9 7-16
 Cables..... 9 1/2 to 9 9-16
 OVER THE COUNTER.
 Sixties 9 1/2 to 9 1/2
 Demand 9 1/2 to 9 1/2
 Cables 9 1/2 to 9 13-16
 N. Y. Funds..... 3-64 to 1-64 discount
 DOCUMENTARY.
 3 days 8 1/2 to 9
 60 days..... 8 1/2 to 8 1/2
 3 days cattle 8 1/2 to 9
 PARIS FRANCS.
 Long..... 521 to 520 1/2
 Shorts for cheques..... 519 1/2 to 518 1/2
 NEW YORK.
 Call money 1 1/4 to 1 1/4
 Mercantile Paper 486 1/2 to 486 1/2
 Sterling Demand..... 484 1/2 to 484 1/2
 Sixties..... 484 1/2 to 484 1/2

RAILWAY EARNINGS.

MONTREAL STREET RAILWAY.
 June 7, 1898..... \$4,381.38
 " 7, 1897..... 3,679.57
 Increase..... 701.81
 June 8, 1898 \$4,026.06
 " 8, 1897 3,514.80
 Increase..... \$511.26
TORONTO STREET RAILWAY.
 June 3, 1898 \$3,066.87
 " 3, 1897 2,795.86
 Increase..... \$271.01
 June 4, 1898 \$4,048.86
 " 4, 1897..... 3,477.99
 Increase..... \$570.87
 June 5, 1898 \$1,849.51
 " 5, 1897 1,607.22
 Increase \$242.29
 June 6, 1898..... \$ 2,899.58
 " 6, 1897..... 3,056.85
 Increase..... \$157.27

MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipm'ts.
At Chicago—		
Wheat, bush.....	47,000	78,000
Corn, bush.....	716,000	354,000
Oats, bush.....	191,000	232,000
Flour, brls.....	7,436	6,092
At New York—		
Wheat, bush.....	509,675	420,141
Corn, bush.....	98,400	35,774
Oats, bush.....	235,300	455,121
Flour, brls.....	8,667	9,481
Flour, sacks.....	2,872	1,760
At Milwaukee—		
Wheat, bush.....	25,000	.....
Corn, bush.....	77,000	1,000
At Duluth—		
Wheat, bush.....	24,000	.....
At Detroit—		
Wheat, bush.....	3,000	2,000
At Minneapolis—		
Wheat, bush.....	73,000	17,000
At St. Louis—		
Wheat, bush.....	7,000	5,000
Corn, bush.....	84,000	233,000
At Toledo—		
Wheat, bush.....	5,000	41,000
Corn, bush.....	19,000	20,000

TORONTO STOCK EXCHANGE, MAY 31st.

ISSUED FORTNIGHTLY.

STOCKS.	Shares, Par Value	CAPITAL.		Rest as per Last Statement.	Dividend per cent.			Closing Rate per cent.		
		Subscribed	Paid up.		Last half year.	Pres. 1-yr.	Next div. payable	Sellers.	Buyers	Shares Sold.
BANKS.										
Montreal	200	\$12,000,000	\$12,000,000	\$6,000,000	5	5	Dec.	243	239	.....
Ontario	100	1,000,000	1,000,000	65,000	2 1/2	2 1/2	“	xd105	104	6
Molson's	50	2,000,000	2,000,000	1,500,000	4 1/2	4	Oct.	.....	.....	.....
Toronto	100	2,000,000	2,000,000	1,800,000	5	5	Dec.	xd232	228	.....
Merchants	100	6,000,000	6,000,000	3,000,000	4	4	“	xd	170	.....
Commerce	50	6,000,000	6,000,000	1,000,000	3 1/2	3 1/2	“	xd139	138 1/2	302
Imperial	100	2,000,000	2,000,000	1,200,000	4	4 1/2	“	xd196 1/2	195 1/2	269
Dominion	50	1,500,000	1,000,000	1,500,000	3	3 1/4	Aug.	253	250 1/2	90
Standard	50	1,000,000	1,000,000	600,000	4	4	Dec.	xd	172	.....
Hamilton	100	1,250,000	1,000,000	725,000	4	4	“	xd	171	5
Nova Scotia	100	1,500,000	1,000,000	1,600,000	4	.....	Aug.	.....	220	.....
Ottawa	100	1,500,000	1,000,000	1,125,000	4 1/2	4	Dec.	xd	195	.....
MISCELLANEOUS.										
British America.....	50	750,000	750,000	*79,381	3 1/2	.....	July	130	128 3/4	219
Western Assurance.....	40	2,000,000	1,000,000	†379,472	5	.....	“	168 3/4	168 1/2	1856
Canada Life.....	400	1,000,000	125,000	.....	10	.....	Aug.	.....	.....	.....
Confederation Life Association.....	100	1,000,000	100,000	.....	7 1/2	.....	July	.....	.....	.....
Imperial Life Assurance Co.....	100	1,000,000	250,000	62,500	.....	.....	.....	.....	140	.....
Consumers' Gas.....	50	1,700,000	1,700,000	.....	2 1/4	.....	Aug.	.....	215	.....
Dominion Telegraph.....	50	1,000,000	1,000,000	.....	1 1/4	.....	July	.....	131	4
Montreal Telegraph.....	40	2,000,000	2,000,000	.....	2 q	.....	“	.....	.....	.....
Montreal Gas.....	40	2,997,704	2,997,704	.....	5	5	Oct.	189	187 1/2	25
Ontario and Qu'Appelle Land Co.....	40	400,000	400,000	.....	.....	.....	.....	50	47	100
Can. North-West Land Co. Pref.....	100	5,642,925	5,642,925	.....	.....	.....	.....	49 3/4	49 1/2	377 1/2
“ “ “ “ Com.....	25	1,467,681	1,467,681	.....	.....	.....	.....	.....	.....	.....
Canadian Pacific Railway Stock.....	100	65,000,000	65,000,000	.....	1 1/2	2 1/2	Oct.	85 1/4	85 1/2	5650
Victoria Rolling Stock Co.....	5000	600,000	60,000	60,000	3/15	.....	Dec.	.....	.....	.....
Toronto Electric Light Co., Old.....	100	1,400,000	1,400,000	.....	1 1/4	1 1/4	July	136	134 1/2	468
“ “ “ “ New.....	.....	600,000	120,000	.....	.....	.....	.....	120	116	.....
Canadian General Electric Co.....	100	900,000	900,000	40,000	3	.....	July	.....	114	45
“ “ “ “ Pref.....	100	300,000	300,000	.....	3	.....	“	.....	106 1/2	7
Hamilton Electric Light.....	100	250,000	250,000	60,000	1	1 q	“	71	69 1/2	110
Commercial Cable Co.....	100	10,000,000	10,000,000	2,608,329	1 1/2	2 1/2	“	180	179 1/2	707
“ “ “ “ Coupon Bonds.....	100	15,000,000	.....	.....	1	1 q	“	105	104	.....
“ “ “ “ Reg. Bonds.....	100	.....	.....	.....	.....	.....	“	105	104 1/2	\$2,500
Bell Telephone Co.....	100	3,168,000	3,168,000	910,000	2	2 q	“	171	169 3/4	226
“ “ “ “ Bonds.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Richelieu & Ont. Nav. Co.....	100	1,350,000	1,350,000	.....	3	3	Nov.	99 1/4	99 1/2	550
Montreal Street Railway Co.....	50	4,000,000	4,000,000	.....	2 1/2	2 1/2	Aug.	.....	.....	.....
Toronto Railway Co.....	100	6,000,000	6,000,000	.....	1 1/2	1 q	July	97 1/2	97 1/2	325
London Street Railway.....	40	350,000	350,000	.....	3 1/2	2 q	“	182	180 1/2	175
Duluth, South Shore & Atlan Ry.....	100	10,000,000	.....	.....	.....	.....	.....	.....	.....	.....
Empress Mining Co.....	\$1	650,000	650,000	.....	.....	.....	.....	.....	80	76
Grand Trunk, Guaranteed 4's.....	Stk	5,219,794	.....	.....	.....	.....	.....	.....	75	71 1/2
“ “ “ “ 1st Preference.....	Stk	3,420,000	.....	.....	.....	.....	.....	.....	.....	.....
LOAN and SAVINGS CO.										
British Canadian Ln & Invest. Co.....	100	1,937,900	398,481	120,000	3	.....	July	100	.....	.....
Building and Loan Association.....	25	750,000	750,000	100,000	2	.....	“	60	.....	.....
Can. Landed & Nat'l. Inv't. Co.....	100	2,008,000	1,004,000	350,000	3	.....	“	98	90	8
Canada Permanent Ln. & Sav. Co.....	50	2,000,000	2,000,000	1,450,000	3	.....	“	116	110	.....
“ “ “ “ 20 per cent.....	.....	3,000,000	600,000	.....	.....	.....	.....	100	.....	.....
Canadian Savings & Loan Co.....	50	750,000	734,175	200,000	3	.....	Dec.	xd	109	.....
Central Canada Ln. & Sav's Co. }	.....	875,000	875,000	.....	.....	.....	.....	125 1/2	125	.....
“ “ “ “ 20 per cent..... }	100	1,625,000	325,000	335,000	1 1/2	.....	July	.....	.....	.....
Dominion Savings and Invest. Soc	50	1,000,000	930,627	10,000	2 1/2	.....	“	.....	75 1/2	.....
Freehold “ “ “ “ }	100	3,221,000	476,100	659,000	3	3	Dec.	xd100	.....	.....
“ “ “ “ “ “ }	.....	.....	843,000	.....	.....	.....	.....	xd75	.....	.....
Hamilton Provident & Inv't Soc.....	100	1,500,000	1,100,000	300,000	3	.....	July	105	100	.....
Huron & Erie Ln. & Savings Co.....	50	1,000,000	1,000,000	730,000	4 1/2	.....	“	.....	170	.....
“ “ “ “ “ “ }.....	.....	2,000,000	400,000	.....	.....	.....	.....	.....	158	.....
Imperial Loan & Inv't Co.....	100	839,850	716,000	135,000	3	.....	July	100	.....	.....
Landed Banking & Loan Co.....	100	700,000	688,000	160,000	3	.....	“	114 1/2	.....	.....
London & Can. Ln. & Agency Co.....	50	5,000,000	700,000	210,000	1 1/2	1 1/2	Aug.	75	.....	.....
London Loan Co.....	50	679,000	630,000	81,000	3	.....	July	.....	105 1/2	.....
London & Ontario Investment.....	100	2,750,000	555,000	160,000	3	.....	“	80	.....	.....
Manitoba & North-West Loan Co.....	100	1,500,000	370,000	51,000	.....	.....	“	50	.....	.....
North of Scotland Can. Mortg. Co.....	£10	3,650,000	730,000							

CAN. BANK OF COMMERCE

PROFIT AND LOSS ACCOUNT FOR YEAR.

We give below the profit and loss account of the above Bank for the past year, showing profits amounting to \$477,456.30. The annual meeting will be held on Tuesday, 21st June, 1898.

The Balance at credit of Profit and Loss Account brought forward from last year is	\$ 20,479.27
The Net Profits for the year ending 31st May, after providing for all bad and doubtful debts is	477,456.30
	<hr/>
	\$497,935.57

Which has been appropriated as follows:—

Dividends No. 61 and 62 at Seven per cent. per annum	\$420 000.00
Transferred to Pension Fund	10,000.00
Written off the Bank Premises and Furniture .. .	25,000.00
Balance carried forward .. .	42,935.57
	<hr/>
	\$497,935.57

ONTARIO BANK.

PROFIT AND LOSS ACCOUNT FOR YEAR.

May 31st, 1898.

Statement of the Result of the Business of the Bank for the year:

The net profits, after deducting Charges of Management, interest accrued upon Deposits, and making provision for all bad and doubtful Debts, were	\$84,948 49
Profit and Loss (brought forward from 31st May, 1897 .. .	17,595 00

Which have been appropriated follows:

Dividend, 2½ per cent., paid 1st Dec., 1897	\$25,000 00
Dividend, 2½ per cent., payable 1st June, 1898	25,000 00
Added to Rest	20,000 00
Reserved for Officers' Guarantee Fund	5,000 00
Written off Bank Premises	5,000 00
	<hr/>
	80,000 00
Balance of Profits carried forward	\$22,248 49

The Annual General Meeting of the Stockholders will be held Tuesday, 14th June, at noon.

BANK OF HOCHELAGA.

PROFIT AND LOSS ACCOUNT FOR YEAR.

The Profit and Loss Account of the above bank shows the handsome increase of about \$37,000 over 1897. After paying a dividend of 7 per cent., \$50,000 is placed to credit of reserve, making that fund \$450,000 or almost half the capital of the Bank.

The following is the Profit and Loss Account:

Credit.	
Balance at credit profit and loss account, 31st May, 1897	\$ 5,496 33
Net profits for the year, after deducting, costs of management, interest accrued on deposits, and provision for bad and doubtful debts	115,067 95
Premium on new stock	2,890 00
	<hr/>
	\$123,545 28
Debit.	
Dividend 3½ per cent., paid 1st December, 1897	35,000 00
Dividend 3½ per cent., payable 1st June, 1898	35,000 00
Carried to reserve fund	50,000 00
Balance at credit profit and loss, 31st May, 1898	3,454 28
	<hr/>
	\$123,454 28

EUROPEAN MARKETS.

Liverpool, June 9.

Opening—Wheat—Spot, dull; futures, quiet; June, nominal; July, 8s 11¼d; Sept., 6s 8d; Dec., 6s 4½d. Maize—Spot, firm, 86s 3d; futures, quiet; June, nominal; July, 3s 2¼d; Aug., nominal; Sept., 3s 3¼d. Flour—Minneapolis First Bakers, average per sack, 32s 9d.

Liverpool, (12.30 a. m.) June 9.

No. 1 Northern Spring Wheat, 9s; corn, 3s 1d; peas, 5s 3d; pork, 55s; lard, 30s 3d; tallow, 20s 6d; bacon, long cut heavy, 31s 6d; light, do., 31s 6d; short cuts, light, 31s; cheese, 35s 6d, both; wheat dull, corn firm.

Close. Wheat, spot firm; No. 1 Northern Spring, 8s 7d. Futures quiet. June, nominal; Sept., 6s 8d; Dec., 6s 4½d.

Maize, spot firm; Mixed American per cental, 3s 1¼d. Futures quiet; June, nominal; July, 3s 2¼d; Sept., 3s 3¼d; Oct., Dec., nominal.

Minneapolis Flour, First Bakers', average per sack, 32s 9d.

London, June 9.

Cargoes off coast, steadier. English country markets yesterday quiet and steady. Maize, off coast, nothing doing. On passage, rather firmer. Oats, pcl. American mixed Western, 11s 1d.

London, June 9.

Wheat—No. of cargoes arrived off coast since last report, 6; waiting at outports, 3; off coast, 12. Buyers at advance of 1s. On passage, quiet, steady.

Cargoes, No. 1 Californian, 500 lbs., California terms from abroad 48s 16d.

Maize, off coast, nothing doing; on passage, rather firmer.

Paris, June 9.

Wheat—June, 25f 60c; Sept., Dec., 22f 95c. Flour—June, 63f 15c; Sept., Dec., 50f 70c. French country markets, quiet.

MINING STOCKS.

June 9, 1898.

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

	Bid.	Asked
Big Three	\$.07	\$.08½
Can. Gold Fields Syn .. . . .	.07	.07
Cariboo Hydraulic .. . . .	.78	.84
Cariboo McKinny .. . . .	.49	.53
Deer Park .. . . . .	.10	.11½
Dom. Developing Co .. . . .	.25	.25
Evening Star .. . . . .	.05½	.05½
Fern .. . . . .	.60	.60
Golden Cache .. . . . .	.40	.40
Gold Hills Developing .. . . .	.7½	.10
Iron Colt .. . . . .	.10	.10
Iron Mask .. . . . .	.46	.48
Josie .. . . . .	.28	.31
Jumbo .. . . . .	.50	.50
Monte Christo Con .. . . .	.30	.33
Montreal & London .. . . .	.30	.30
Montreal Red Mountain .. . . .	.17	.20
Noble Five .. . . . .	.18	.18
Reco	1.50	1.50
Slocan Star	1.75	1.75
Smuggler .. . . . .	.14	.14
Silverine .. . . . .	.04	.05
Tin Horn .. . . . .	.14	.14
Two Friends14	.14
Twin25	.25
Virginia22	.24
War Eagle Con	2.01	2.02
Winchester17	.17

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IN

CANADA.

MONTREAL WHEAT AND PROVISION MARKET.

Montreal, June 9.

WHEAT.

The prospect of a great crop of wheat makes its influence felt in the market all round, and Montreal is no exception to the feeling. This affords great scope to the Bears, who have, for the past few days, been trying to run prices down, but their efforts are greatly counteracted by the apathy of dealers, who steadily wait for developments. Until more material evidence of the prospective good crop is in evidence, the wheat market is not likely to show much animation. Local buyers are playing the waiting game, and the Montreal market consequently rules very flat. Already the weather reports begin to assume a fickle aspect, and the predictions of experts are subject to a liberal discount, Chicago market is very erratic, but its influence does not seem to affect our local market. Prices here do not seem to be visibly affected, and more sensational news is required to make any boom in prices. There is a slight falling off in the export demand and buyers are very wary.

FLOUR.

The flour market still continues very flat and local trade may be said to be at a standstill. The only sign of life in the trade is the little enquiry for export trade. This, however, does not add any vim to the trade and quotations remain nominal. Manitoba grades show a slight reduction in price, but everything else is almost altogether neglected. Buyers seem inclined to hold off till the new wheat crop begins to move, though some of them are reported to have laid in good stocks while others again state that the whole trade doing just now is of the hand-to-mouth description.

Following are the prices:—

Manitoba Patents	per bbl.	\$6.30 to 6.70
Manitoba Strong Bakers, best brands		6.20 to 6.50
Manitoba Strong Bakers, seconds		5.70 to 6.10
Winter Patent		5.80 to 6.15
Straight Rollers		5.40 to 5.65
Straight Rollers, bags		2.65 to 2.75

CHEESE.

The cheese market rules dull, owing to large offerings from country markets, while at the same time there is a falling off in export orders. Some of the orders from England, that had already been given have been cancelled.

Following are the quotations:—

Western	7½c to 7¼c per lb.
Eastern	6½c to 6¼c per lb.
Cab. for White .. . . . .	.36s to 36s p. cwt.
Cab. for Col. .. . . . .	.36s to 36s p. cwt.

Edward L. Bond,

INSURANCE

Marine, Fire, Accident, Plate Glass.

30 ST. FRANCOIS XAVIER ST., MONTREAL.

EGGS.

The market for eggs is very firm, and the demand for selected new laid eggs is brisk at an advance of ¼c over yesterday's best price. This stock readily realizes 12c to 12½c per doz., with demand for all that is offered. Ordinary fresh stock is quoted at 10c to 10½c, loss off, and culls still continue to clog the market at 8½c per dozen, the offerings being much larger than the demand.

BUTTER.

The demand for really first-class butter continues brisk and the top price of yesterday is maintained. The demand for creamery in boxes and large tubs, shows an increase in the bulk of the trade, the ruling price being 16½c per lb. There is also an improvement in the trade for dairy produce, Western finding a ready sale at 13½c. Medium quality is a drug on the market, and the trade decidedly slow, at from 11c to 12c per lb.

Prices today are:—

Finest Creamery	16½c	p. lb.
Eastern Township	14c to 15c	p. lb.
Western	13c to 13½c	p. lb.
Medium	11c to 12c	p. lb.

PORT OF MONTREAL.

Arrived June 8 and 9.

Steamship Druid, Quebec.
 Steamship Ramore Head, Smith, Belfast, McLean, Kennedy & Co., general.
 Steamship Bonavista, Fraser, Sydney, Kingman & Co., coal.
 Steamship Cape Breton, Reid, Sydney, Kingman & Co., coal.

Cleared June 8 and 9.

Steamship Campana, L. Demers, Picton, J. G. Brock.
 Steamship Monterey, O. Jones, Bristol, Elder, Dempsey & Co.
 Barque Grei, P. Artensen, Lisbon, J. R. McCarthy.
 Steamship Turret Bell, J. Pallister, Sydney, Kingman & Co.
 Steamship Samara, T. Walker, Hamburg, McLean, Kennedy & Co.
 Steamship Colino, G. Lachance, St. Johns, Henry Dobel & Co.

VESSELS IN PORT.

Steamships.

Druid, Quebec.
 Ramore Head, Smith, Belfast, McLean, Kennedy & Co.
 Bonavista, Fraser, Sydney, Kingman & Co.
 Cape Breton, Reid, Sydney, Kingman & Co.
 Briardene, Antwerp, Carbray, Routh & Co.
 Queensmore, Shields, Furness, Whitby & Co.
 Ladoga, Quebec, McLean, Kennedy & Co.
 Lobelia, Waters, Sydney, McLean Kennedy & Co.
 Laurentian, Main, Liverpool, H. & A. Allan.
 Yorkshire, Burritt, Liverpool.
 D. Torrence & Co.
 Lycia, Evans,
 Elder, Dempster & Co.
 Broomhaugh,
 McLean, Kennedy & Co.
 Oakmore, Liverpool, W. Johnson & Co.

Barques.

Svithiod, 346, Svensson, T. R. McCarthy.
 Eva Lynch, Hatfield, J. R. McCarthy.