

THE Exchange News L.

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 94.

MONTREAL, THURSDAY, SEPTEMBER 22, 1898.

Price 3 cents.

Montreal Stock Market.

**BANK OF ENGLAND RATE
RAISED TO 3.**

**GENERAL MARKET STRONG
WITH TORONTO RAILWAY
LEADING.**

WAR EAGLE STEADY.

Apart from Toronto Rails and War Eagle this morning's market was of an uninteresting nature. The chief news of the day was the raising of the Bank of England rate to 3 p.c., caused by the drain of gold to this side. This will not affect money rates here, the tendency, however, will naturally be to make lenders more independent.

CANADIAN PACIFIC

600 shares of this stock sold without influencing the price, all having been taken at 86 $\frac{1}{2}$, its close was steady at 86 $\frac{1}{2}$ to 86 $\frac{3}{4}$. The London quotation was strong.

TORONTO RAILWAY.

The decline in Rails to 102 yesterday morning proved one of the opportunities often alluded to in these columns as sure to occur occasionally. Manipulation may break the price of this stock temporarily and sentiment may aid the decline, but an Electric Railroad with such a record as this one has shown the last few months, is cheap at very much higher figures, and in due time will be appreciated. Nearly 4000 shares were traded in, the first business having been at 103 to 103 $\frac{1}{2}$, from which price it steadily advanced to 104 $\frac{1}{2}$ with $\frac{1}{2}$ more bid for shares at the close.

WAR EAGLE.

This favorite was in evidence this morning, though transactions were not large, only nine thousand shares selling, yet compared with the quietness of the rest of the securities (Rails excepted) this might be termed a fairly active day. From the steadiness of the price, there would not seem to be much stock being liquidated. Appearances point to Eagle being ready to rise on the resumption of general activity.

SUNDRIES.

In the miscellaneous list Halifax Railway commands first place, 100 shares sold at 133 $\frac{1}{2}$ x d. The balance of the business was divided between Montreal Gas, Street Railway, Royal Electric, Bell Telephone, Ville Marie and Molsons Bank.

Canadian Pacific the sellers were McDougall Bros., Smith & M., McKenzie, Forget & Co., Low.

The buyers were Davies & Co., Barnett & Co., Oswald & Bros., Howard & Co.

In War Eagle the sellers were McDougall Bros., Forget & Co.

The buyers were C. Meredith & Co., Hansons, & Ferguson, Forget & Co., Wilson & G., Turpin & Co., R. Moat & Co.

Molsons Bank the sellers were Hamilton & Son.

The buyers were Davies, McDougall Bros.

(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. Saturday sessions will be resumed on September 23rd.

3 p.m., September 22, 1898

CAP.	REST.	Value shares.	Last $\frac{1}{2}$ -y. div.	Next div. pbl.	STOCKS.	Sept. 15.		Sept. 16.		Sept. 19.		Sept. 20.		Sept. 21.		Sept. 22.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.		
BANKS.																	
12,000,000	6,000,000	200	5	Dec.	Bank of Montreal.....	250	240	250	240	250	240	250	242	250	240	250	240
6,000,000	2,600,000	100	4	"	Merchants Bank of Can	182 $\frac{1}{2}$	178	182 $\frac{1}{2}$	178	82 $\frac{1}{2}$	178	182 $\frac{1}{2}$	178	180	178	180	178
6,000,000	1,000,000	50	3 $\frac{1}{2}$	"	Canadian Bank of Com	143	141 $\frac{1}{2}$	143	141 $\frac{1}{2}$	143	141 $\frac{1}{2}$	143 $\frac{1}{2}$	142 $\frac{1}{2}$	144	143	143	142 $\frac{1}{2}$
4,866,666	1,387,000	50	2 $\frac{1}{2}$	Oct.	British North America.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,000,000	650,000	100	3	Dec.	Quebec Bank.....	123	.....	123	.....	123	.....	123	.....	123	.....	123	.....
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	260	.....	260	.....	260	.....	260	239 $\frac{1}{2}$	260	240	260	238
2,000,000	1,500,000	50	4	Oct.	Molsons Bank.....	202	210	201	.....	201	.....	202	.....	202 $\frac{1}{2}$	.....	202	.....
2,000,000	1,200,000	100	4	Dec.	Imperial Bank.....	202	.....	202	.....	202	.....	202	.....	202	.....	202	.....
2,000,000	1,125,000	100	4	"	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	600,000	50	4	"	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,600,000	100	4	Nov.	Bank of Nova Scotia..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,175,000	100	3 $\frac{1}{2}$	"	Merch'ts Bk. of Halifax.	180	.....	180	.....	180	.....	180	.....	180	.....	180	.....
2,000,000	350,000	60	3	Dec.	Union Bank.....	110	103	110	103	110	103	110	103	110	103	110	103
1,500,000	1,500,000	50	3q	Nov.	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	835,000	50	3 $\frac{1}{2}$	Oct.	Eastern Townships Bk	156	150	156	150	156	150	156	150	156	150	156	150
1,250,000	775,000	100	4	"	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,200,000	100,000	30	3	Nov.	Banque Nationale.....	.....	.....	.....	.....	100	.....	.....	.....	.....	.....	.....	.....
1,000,000	450,000	100	3 $\frac{1}{2}$	Dec.	Hochelaga Bank.....	2158	158	2158	154	2158	154	2158	154	158	154	158	154
1,000,000	85,000	100	3	"	Ontario Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	118,000	100	3 $\frac{1}{2}$	"	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	50,000	100	3	"	Traders ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	250,000	25	2 $\frac{1}{2}$	Oct.	Jacques Cartier Bank..	.....	110	.....	110	.....	110	.....	110	.....	110	.....	110
500,000	10,000	100	3	Dec.	Banque Ville Marie....	100	92	100	92	100	92	100	92	100	92	100	92
MISCELLANEOUS																	
65,000,000	.....	\$100	2 $\frac{1}{2}$	Oct.	Canadian Pacific Ry....	88 $\frac{1}{2}$	*88 $\frac{3}{4}$	*87 $\frac{1}{2}$	87	87	86 $\frac{1}{2}$	*86 $\frac{3}{4}$	86 $\frac{1}{2}$	86 $\frac{1}{2}$	86 $\frac{1}{2}$	86 $\frac{3}{4}$	86 $\frac{1}{2}$
12,000,000	.....	100	.....	.....	Duluth SS. & Atlantic..	4	3	4	3	3 $\frac{1}{2}$	3	4	3	3 $\frac{1}{2}$	3	3 $\frac{1}{2}$	3
10,000,000	.....	100	.....	.....	Duluth SS. & Atlantic pr	8 $\frac{1}{2}$	7	8 $\frac{1}{2}$	6	8 $\frac{1}{2}$	7	8	6	8 $\frac{1}{2}$	7	8 $\frac{1}{2}$	6 $\frac{1}{2}$
10,000,000	2,608,329	100	1 $\frac{3}{4}$	Oct.	Commercial Cable.....	184 $\frac{1}{2}$	183 $\frac{1}{2}$	185	184	183 $\frac{1}{2}$	181 $\frac{1}{2}$	184	182 $\frac{1}{2}$	*184	182 $\frac{1}{2}$	184	182 $\frac{1}{2}$
2,000,000	.....	40	2q	"	Montreal Telegraph....	179	178 $\frac{1}{2}$	180	177 $\frac{1}{2}$	180	177	180	177	180	177	180	177
1,350,000	.....	100	3	Nov.	Rich. & Ont. Nav. Co..	104 $\frac{1}{2}$	101 $\frac{1}{2}$	103 $\frac{1}{2}$	.01 $\frac{1}{2}$	103	101 $\frac{1}{2}$	103	102	103 $\frac{1}{2}$	101 $\frac{1}{2}$	103	102 $\frac{1}{2}$
4,600,000	334,247	50	2 $\frac{1}{2}$	q	Montreal Street Ry Co.	279	278	277 $\frac{1}{2}$	277 $\frac{1}{2}$	279	278	278 $\frac{1}{2}$	278 $\frac{1}{2}$	278	279	278 $\frac{1}{2}$	278 $\frac{1}{2}$
.....	.....	.....	.....	.....	New Montreal Street...	274 $\frac{1}{2}$	273	273 $\frac{1}{2}$	271 $\frac{1}{2}$	274 $\frac{1}{2}$	273 $\frac{1}{2}$	274	273	273 $\frac{1}{2}$	273	276	273
1,000,000	.....	50	1 $\frac{1}{2}$	q	Dominion Telegraph....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,997,704	.....	40	5	"	Montreal Gas Co.....	196	194 $\frac{1}{2}$	195	194	195 $\frac{1}{2}$	194 $\frac{1}{2}$	195	194	195	194 $\frac{1}{2}$	195	194
2,000,000	.....	1	1 $\frac{1}{2}$	.....	War Eagle.....	*293	292	293 $\frac{1}{2}$	293	293 $\frac{1}{2}$	292 $\frac{1}{2}$	293	292	295	294 $\frac{1}{2}$	194	193
3,168,000	910,000	100	2q	Oct.	Bell Telephone Co.....	175	170	173	170	173	170	173	170	173	170	173	172 $\frac{1}{2}$
1,500,000	.....	100	2q	"	Royal Electric.....	*160	159	162	160	160 $\frac{1}{2}$	160	159 $\frac{1}{2}$	159 $\frac{1}{2}$	*159	150 $\frac{1}{2}$	159 $\frac{1}{2}$	159 $\frac{1}{2}$
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	104 $\frac{1}{2}$	104 $\frac{1}{2}$	104 $\frac{1}{2}$	104 $\frac{1}{2}$	104 $\frac{1}{2}$	03 $\frac{1}{2}$	*02 $\frac{1}{2}$	*02 $\frac{1}{2}$	*103	102 $\frac{1}{2}$	104 $\frac{1}{2}$	104 $\frac{1}{2}$
800,000	.....	100	1 $\frac{1}{2}$	q	Halifax Tram Co.....	136	133 $\frac{1}{2}$	134 $\frac{1}{2}$	132	136 $\frac{1}{2}$	135	135	133	*135	133 $\frac{1}{2}$	134	133 $\frac{1}{2}$
100,000	.....	100	.....	.....	Cornwall Street Ry....	.....	.....	.....	50	15	.....	.....	.....	.....	.....	.....	.....
700,000	.....	100	.....	.....	People's Heat & Light..	28	24	30	20	28	20	27	20	28	20	25	20
500,000	.....	100	1 $\frac{1}{4}$	Dec.	St. John Railway Co....	.....	.....	.....	140	.....	.....	.....	140	.....	.....	.....	.....
350,000	.....	40	2q	Oct.	London Street Ry.....	.....	.....	.....	183	180	.....	.....	.....	.....	.....	.....	.....
5,642,925	.....	100	.....	.....	Can. N. W. Land Pfd..	56	54	56	54	56	55 $\frac{1}{2}$	56 $\frac{1}{2}$	55 $\frac{1}{2}$	56 $\frac{1}{2}$	55	56 $\frac{1}{2}$	55
1,467,684	.....	.....	.....	.....	" " Com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000,000	.....	100	.....	.....	Dominion Coal Co.....	26 $\frac{1}{2}$	24 $\frac{1}{2}$	26	25	26	25	26	25	26	20 $\frac{1}{2}$	26	25 $\frac{1}{2}$
2,000,000	.....	100	4	Jan.	Dominion Coal Co. pr..	112	111	112	111	112	111	112	111	111 $\frac{1}{2}$	111 $\frac{1}{2}$	112	111 $\frac{1}{2}$
500,000	.....	100	6 pa	Dec.	Windsor Hotel.....	105	90	.....	105	90	105	90	105	90	.....	.....	.....
500,000	.....	100	.....	.....	Intercolonial Coal Co..	50	35	60	35	50	25	50	35	50	25	.....	.....
250,000	.....	100	7 pa	.....	Do. pref. stock.....	75	60	100	50	75	50	75	50	75	50	.....	.....
1,500,000	.....	100	2q	Dec.	Montreal Cotton Co....	*154	151 $\frac{1}{2}$	155	151 $\frac{1}{2}$	155	152	155	151	156	151 $\frac{1}{2}$	156	151 $\frac{1}{2}$
2,750,000	.....	100	.....	.....	Colored Cotton Co.....	60	50	60	53	60	53	60	54 $\frac{1}{2}$	60	53	60	55
600,000	.....	100	4	Feb.	Merchants Cotton Co..	.....	.....	.....	.....	.....	144	175	145	175	150 $\frac{1}{2}$	.....	.....
3,100,000	.....	100	1 $\frac{1}{2}$	q	Dominion Cotton Co....	96 $\frac{1}{2}$	96 $\frac{1}{2}$	97	96 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$	99 $\frac{1}{2}$	99 $\frac{1}{2}$	98 $\frac{1}{2}$	98 $\frac{1}{2}$	99	97 $\frac{1}{2}$
500,000	350,000	25	3 $\frac{1}{2}$	Mch.	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
814,800	.....	100	2q	Oct.													

NEW YORK EXCHANGE.

STOCKS ERRATIC.

SUGAR AND MANHATTAN
OPEN STRONG AND CLOSE
WEAK.

Tobacco Irregularly Strong.

The Grangers and Pacifics Steady.

MORNING OPINION.

New York, Sept. 22.

The element of easier money, conditions had the most influence upon sentiment, at the Stock Exchange yesterday. It has been the fear of a change in money rates that has largely held in restraint new investments in securities markets, let that fear be moved and there is little doubt that important capitalists will again acquire stocks, and bonds. It is generally agreed in Banking circles that matters are shaping towards a relaxation of the recent tension which existed in sentiment as to money rather than as to rates themselves.

A five per cent call loan market looks high only in contrast with the very low rates, which prevailed through the summer. There are some indications of a change in the operations of the treasury as they affect the open money market. Payments on account of the three per cent loan are nearly completed. The delivery of New Bonds has gone so far as to enable the Banks to take out additional note circulation. Indications appeared yesterday of a change in attitude on part of important interests which should have a decidedly stimulating effect upon general sentiment and trading.

Recent withdrawals of gold from the Bank of England on shipment to this country and probability of further heavy shipments has induced the directors of the Bank of England to protect themselves by advancing the rate of discount from 2½ to 3 p.c. and also advancing selling rate of gold.

They are also borrowing themselves, in open market. The total shipments yesterday amounted to \$2,000,000, and since the movement started about 6,000,000 have been sent from the other side.

The London market for Americans is steady. The feature being an advance of ¼ in New York Central Berlin is reported to be buying Union Pacific. The directors of this company meet to-day and I have it on very good authority that semi-annual dividend will be 1½ p.c. Inasmuch as there has been much short selling on a founded reports, that no dividend would be declared. It is on the cards that the stock will have a sharp rally when the dividend is declared.

Yesterday's advance in Sugar remains unexplained except by the story that a Bull pool has been formed in the stocks. Mr. Keene is out this morning in a very bullish interview. He is supposed to be very long of stocks. The temper of the Room is bullish. Rates for money are expected to work down rather than up.

MONEY.

A sharp rally followed easy money and brought large interests into the long side. The general belief is that the market has started on another upturn. Twenty active stocks advanced .62 and 12 industrials 1.10. Bank of England advanced discount rate to 3 p.c., in endeavor to prevent exports gold. This is not likely to be effective unless money eases here.

RUBBER.

Div. Meetings of Rubber directors will be held early in October, when regular 2 p.c. quarterly will be declared. The question of div. on Common stock may be taken up. The prospect for Common stock said to be most brilliant of any of the low price stocks.

UNION PACIFIC.

Comparative heaviness of the Union Pacific Pfd. convinced traders that the dividend will not be more than 1½ p.c.

NEW YORK STOCK MARKET.

September 22, 1898.

	CLOSING PRICES FROM SEP. 15 TO 21.						TO-DAY'S PRICES.			
	15	16	17	19	20	21	Open'g	Highest	Lowest	Closing
American Sugar	128½	128½	122½	117½	119½	123½	123½	123½	119½	120½
American Sugar pfd.										
Am. Spirits Mfg. Co.										
Am. Spirits Mfg. Co pfd.										
Am. Tobacco xd 2 p.c.	149½	150½	151½	152½	149½	149½	151	152½	149	149½
American Tobacco pfd.	13									
Atech T. & S. Fe										
Atech T. & S. Fe pfd.	35½	35½	35½	35	34½	34½	34½	34½	34½	34½
Baltimore & Ohio										
Bay State Gas										
Brooklyn Rap. Tran.	60½	58½	59	59½	59½	63½	64	64½	63	63½
C.C.C. & St. L.	42½	42½		41½	41½	42		41½	41½	41½
Canada Pacific										
Canada Southern	53½			53½	53½	53				
Chesapeake & Ohio		23								
Chicago B. & Q.	115½	115½	115½	115½	114½	115½	115½	115½	115	115½
Chicago Mil. & St. P.	110½	110½	110½	109½	108½	109½	109½	110	109½	109½
Chi. Mil. & St. P. pfd.										
Chicago R. I. & Pacific	104	103½	103½	102½	101½	102½	103	103½	102½	102½
Chicago & Northwest	132½	131½	131½	131½	130½	131		131	131	131
Chic. & Northwest pfd.										
Consolidated Gas	182		181½	180½	178½	180		181½	181	181½
Delaware & Hudson			108½							
Del. Lack. & Western										
Erie										
General Electric	46½	46½	47	46½	47½	49		50½	49½	49½
Illinois Central	113			113	112	112½				
Laclede Gas										
Lake Shore										
Louisville	57½	57½	57½	56½	56½	56½	56½	56½	56½	56½
Manhattan con.	97½	96½	96½	95½	97	99	*100	100½	96½	97½
Met. Street Ry. Co.	155½	154½	156½	154½	154½	155½	155½	156	155	155½
Michigan Central										
Missouri Kan. & Tex.										
Missouri Kan. & T. pfd.	33½	33½	32½	33½	33	32½	33½	33½	33½	33½
Missouri Pacific	33½	34½	35	34½	33½	34½	33½	33½	33½	33½
Nat. Lead										
Nat. Lead pfd	35½	34½	35	35	33½		35			
New Jersey Central	90	90	93	92½	92½	93		92½	92½	92½
New York Central	116½	117		116½	116	115½	116	116	116	116
Northern Pacific	41	41½	41½	41½	40½	42½	42½	42½	41½	41½
Northern Pacific pfd	78½	78½	78½	77½	76½	77½	*77½	77½	76½	77
Omaha	81½	82		81½	80½	81		81	81	81
Oregon Rail. and Nav.										
Pacific Mail	33½	33½	33½	33	32½	33½		33½	33	33
Peo. Gas L. & Coke Co.	106½	105½	105½		104½	105½	105½	105½	103½	104½
Pullman Palace Car Co.										
Reading	18½		19	18½	18½	18½		18½	18½	18½
Southern Pacific	34½	34½	34½	34	33½	34½				
Texas Pacific										
Tenn. Coal & Iron	29	28½	29	28½	28½	29	29½	29½	29	29½
Third Avenue R.R.										
Union Pacific	32½	33½	33½	32½	31½	32½	33	33	31½	32½
Union Pacific pfd.	66½	67	67	66½	64½	65½	65½	65½	64½	65½
U. S. Rubber	45½	45½	46	45½	44½	45½	46½	46½	44½	44½
U. S. Rubber pfd.	104½		104½	104½	103½	105	104½			
U. S. Leather pfd.	69½	69½	69½	69½	67½	69½	69½	69½	68½	68½
Wabash										
Wabash pfd	21½	21½	22½	22½	21½	22	22			
W. U. Telegraph	93½	93½	93½	93½	92	92½	†92½	93½	92½	92½

*Ex-Div. 1 p.c. †Ex-Div. 1½. ‡Ex-Div. 3 p.c.

CHICAGO MARKET.

FROM OUR SPECIAL CORRESPONDENT.

September 22, 1898.

	CLOSING PRICES SEPT. 16 TO 21.					TO-DAY'S PRICES.				
	16	17	19	20	21	Opening	Highest	Lowest	Closing	
Wheat—										
Sept.....	65½	65½	64½B	66½B	64½	67	67½	66½	67½	
Dec.....	62½	62½A	62½B	63½A	63½	63½-4	64½	63½	64½	
May.....	64½	64½	63½-4A	64½A	64½	65½	65½	65½	65½B	
Corn—										
Sept....	29½B	29½	29½A	29½-7	29½B	29½	29½	29½	29½B	
Dec.....	29½B	29½B	29½B	29½B	29½B	29½	30	29½	29½B	
May.....	31½B	31½A	31½A	31½A	31½	31½-7	32½	31½	31½-2A	
Oats—										
Sept.....	20½B	20½	20½	21½	21½	21½	22	21½	22	
Dec.....	20½B	20½	20½	20½A	20½	20½	21½	20½	21½	
May.....	22B	22½	22½	22½-½	22½	22½	23½	22½	23½	
Pork—										
Sept....	8 25	8 25	8 12	8 15	8 07		8 10-	8 10	8 10	
Dec.....	8 37	8 37	8 25	8 27	8 17	8 17-	8 25-	8 17	8 20	
Lard—										
Sept.....	4 72	4 75-7	4 67-	4 70	4 67		4 70-2	4 70-2	4 70-2	
Dec.....	4 77-80	4 80-2	4 72-5	4 77	4 72-5	4 72-5	4 77-	4 72-5	4 75	
Sht ribs—										
Sept....	5 27	5 30	4 25	5 27	5 27		5 27	5 27	5 27	
Dec....	4 70	4 70	4 67	4 70	4 67		4 67	4 67-	4 67	
Puts and Calls for Sept. 23 :										
Wheat, Dec. Calls.....						65½	Puts.....	63½		
Corn, Dec. Calls.....						29½	Puts.....	29½		
Curb, Dec. Wheat.....								64½		

NORTHERN PACIFIC.

Northern Pacific, 2nd week increase \$56,000. For the fiscal year, increase, \$577,000.

SUGAR.

Bear campaign in Sugar considered not over yet, but uncertain whether rally exhausted itself. Exchange weak at gold point.

MANHATTAN.

Bull interests on Manhattan very confident. George Gould said Electrical equipment be taken up at once.

NORTHERN PACIFIC.

Strength in Northern Pacific came from inside buying. Lack of stock will advance it to 45 on this movement.

SUNDRIES.

Buying of Cotton Oil on good results for last year, and dividend prospects. Insiders talk very bullish on Rubber stocks, it loaned at 4 p.c. generally. Sugar and Tobacco 3½.

New York, noon.

The market opened strong on buying by Keene brokers and some commission houses buying which was stimulated by the sharp decline in money rates yesterday.

The conspicuously strong stocks were sugar and Manhattan, the latter being bought on an interview with Mr. Gould in which he stated steps would be taken to provide for electrical equipment of the road. The sharp advance however attracted considerable liquidation and during the first two hours the stock lost all its gain. In sugar strength was entirely due to manipulation and was

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CHICAGO MARKET.

Higher Cables, Foreign Buying,
and Good Export Business
Help the Bulls.

Both Cash Wheat and Futures
Strong.

Balance of Market Neglected.

Chicago Sept. 21.

Wheat regained to-day lost ground of yesterday and added to its price. The later cables and good export demand created a strong feeling and when orders were received to buy from other side a general buying movement set in. For the next few days a better feeling will probably manifest itself, on all bulges over 66 cents December should be sold. September gains one cent, December 1 1/2 cents, and May nearly one cent.

The balance of the market was unchanged and the range in any of the articles dealt in was too small to be worthy of comment.

CHICAGO.

Weather—62 rain, South.
Curb Wheat Dec. 63 1/2
CARS RECEIVED—
Winter wheat 81
Spring " 124
Corn 598
Oats 258
Rye 27
Barley 90

STOCK YARDS—HOGS.

Est'd rec'ts	30,000
Offic'l yest. y.	34,636
Shipped	5,034
Left over	10,311
Est. to-morrow	27,000
Rec'ts for week	
Shipped	
Market slow, weak to 5c. lower.	
Light mxd	\$3 60 to \$4 00
Mxd pack'g	3 55 to 4 02
Heavy shpg	3 45 to 4 05
Rough	3 45 to 3 65
Receipts of Pork	2
Shipments	537 bbls.
Receipts Lard	lbs.
Shipments	1,602,860 "
Receipts Cut Meats	302,240 "
Shipments	3,871,570 "

TORONTO RAILS.

A Toronto subscriber kindly calls our attention to the fact that whereas our figures for the increase in earnings of this road for August this year as compared with 1897 was \$14,177.32 the company shows the increase to have been \$17,076.21. He correctly explains the difference by showing that our figures are made up by comparisons of day against day; the company compares date with date. To demonstrate the fairer way is to pursue our policy it will only be necessary to take the comparison between August 1st 1897, "Sunday" (1358-26) and August 1st 1898 "Monday" (\$4037-08) to show this. Had Monday been compared with Monday the "decrease" would have been \$459-09 but as Monday August 1st compares with Sunday July 31st the gain is \$2,678.82. This undoubtedly rights itself in time, but as daily returns are furnished showing earnings of day against day it would seem better to follow same course in sending figures at end of month or explaining the different basis on which the company's returns are made.

Figures as given in table to-day "are correct." The returns previously estimated have been received.

Silver-plated Faith . . .

Silver plate is bought on faith—the purchaser cannot measure the thickness of the plate. This  is the assurance of Simpson, Hall, Miller & Co., the manufacturers, that the Knives, Forks or Spoons that bear it are the best of silver plate—the kind that wears."

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

SIMPSON, HALL, MILLER & CO.,

EUROPEAN MARKETS.

London (opening).

Wheat off coast nothing doing.
Wheat on passage more enquiry.
Cargoes No. 1 Cal. iron June 31s.
Cargoes Walla Walla iron prompt 27s 6d
No. 1 Nor'n Spring stm Sept. 28s 7 1/2 d
Eng. country markets of yesterday steady.
Maize off coast nothing doing.
" on passage quiet and steady
Maize La Plata yellow Amterms stm. Sept. & Oct. 16s 4 1/2 d.

London (closing).

Wheat off coast nothing doing.
" on passage quiet, steady
Cargoes No 1 Cal iron May 31s sellers.
Pcls No 1 North'n Spring stm. loading 29s 4 1/2 d.
Maize off coast nothing doing.
" on passage quiet steady.
Cargoes mixed Am'n stmr. 16s 4 1/2 d.
Spot qtns. gal. Fox Bess. 17s 9d.
" Am'n mx'd 16s 9d.
Oats, pcls Am'n No 2 clipped mixed Sept & Oct. 14s 6d
Flour spot qtns. Minn. 28s.

Paris, Sept. 22.

Wheat Sept. 21.10
" Nov-Feb. 21.75
Flour Sept. 48.75
" Nov-Feb. 46.40

French country markets firm.

Paris, Sept. 22

Wheat, tone firm.
" Sept. 21.15
" Nov-Feb. 21.85
Flour tone firm
" Sept. 48.85
" Nov-Feb. 46.85
Weather in France fine.

Antwerp Sept. 22.

Wheat spot firm.
" qtns No. 1 Stan. Cal. noth-quoted.
" " " 2 Red Winter 17s

LIVERPOOL GRAIN MARKET.

September 22, 1898.

Spot wheat firm.			
Spot maize steady.			
	Last	(TO-DAY'S)	
	Close.	Opq.	Close.
	s. d.	s. d.	s. d.
Wheat—			
No. 1 Califa.....	6 1 1/2	6 2 1/2	6 2 1/2
" 2 R. W. per entl new	5 11 1/2	5 11 1/2	6 0
" 1 Nor. Spg.....	6 8 1/2	6 2 1/2	6 8 1/2
Sept.....	5 11 1/2	5 11 1/2	6 0
Dec.....	5 5 1/2	5 5 1/2	5 5 1/2
Jan.....	5 5 1/2	5 5 1/2	5 6 1/2
Corn.....	3 2 1/2	3 2 1/2	3 2 1/2
Peas.....	5 1 1/2	5 1 1/2	5 1 1/2
Pork.....	50 0	50 0	50 0
Lard.....	25 9	25 6	25 6
Maize—			
Mxd. Am.....	3 2 1/2	3 2 1/2	3 2 1/2
Sept.....	3 2 1/2	3 2 1/2	3 2 1/2
Oct.....	3 2 1/2	3 2 1/2	3 2 1/2
Dec.....	3 3 1/2	3 3 1/2	3 3 1/2
Flour—			
Min 1st Bkrs p sack	20 3	20 3	20 3
Bacon—			
Long cuts hvy.....	30 6	30 6	30 6
" light.....	30 0	30 0	30 0
Short cuts hvy.....	30 0	30 0	30 0
" light.....	31 0	31 0	31 0
Cheese—			
White.....	38 0	38 0	38 0
Col'd.....	39 6	40 0	40 0

LONDON AND PARIS.

Bank of England rate 3.
Open discounts rate 2 1/2.
Paris Rentes 102f. 50c.
French Exchange 25f. -29 1/2c.
Bank of England specie dec. £845,925.
Bank of France specie, dec. 200,000 fcs. gold, including 3,800,000 silver.
Amount of bullion out Bank of England balance £274,000 for U.S.
September 22, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	109 1/8	109 1/8	109 1/8
Consols, account.....	109 1/8	109 1/8	109 1/8
Atchison.....	13 1/2	13 1/2	13 1/2
Atchison pfd.....			
Ches. & Ohio.....			
Canadian Pacific.....	89 1/2	89 1/2	88 3/4
do Cons'd Deb.....			
do Preference.....			
Denver & Rio G. pfd.....			
Erie.....	14 3/8	14 3/8	14 1/2
Erie 1st pfd.....	38	38	37 1/2
Hudson Bay.....	21 1/2		
Illinois Central.....	116	116	116
Kansas & Texas.....			
Louis & Nash.....	58 1/2	58 3/8	58 1/2
Mex.....	21 1/2	21 1/2	
Mex. Cent.....	68 1/2	68 1/2	
New York Central.....	120 1/2	120 1/2	120 1/2
Northern Pacific.....			
Northern Pacific pfd.....	79 3/8	79 3/8	79 3/8
Nor. & West. pfd.....			
Ontario & West.....		16 1/2	16 1/2
Pennsylvania.....	60 1/2	60 1/2	60 1/2
Reading.....	9 1/2	9 1/2	9 1/2
Reading 1st pfd.....			
St. Paul.....	113 1/2	113 1/2	113 3/8
Southern Ry.....			
Southern Ry. pfd.....			
Union Pacific.....	33 7/8	33 7/8	33 7/8
Union Pacific pfd.....	68 1/2	68 1/2	67 1/2
Wabash pfd.....	23	23	23

*Ex-div.

SPECIALS.

FROM ANDREW MCKINNEY & CO.
(BY DIRECT WIRE.)

New York, Sept. 22.

Rock Island has declared its regular quarterly dividend of 1 1/2 per cent., payable Nov. 1. Books close Sept. 30, and re-open on Oct. 10.

MONTREAL STOCK MARKET.

(Continued from page 1.)

Bell Telephone the sellers were N. & Marler.
The buyers were Meredith & Co.
Halifax Railway the sellers were H. C. Scott.
The buyers were Hamiltan, & Son Barlow, & Co., Low.
Montreal Gas the sellers were Wilson & G.
The buyers were Barlow & Co.
Street Railway the sellers were Forget & Co.
The buyers were Forget & Co.
In Toronto Ry. the sellers were W. H. Weir & Son, Howard, Hansons & F., Turpin & Co., Forget & Co., Nash, Hamilton, Wilson & G., Dunlop, Moat & Co., G. Strathy & Co., Oswald Bros., Burnett & Co., Wilson & G., Garland, Smith & M., Barlow, Burnett & Co., Low, W. H. Weir & Son, G. Weir, Mackenzie, Hansons & F., Nichols & M., Nash, Forget & Co.
The buyers were G. Weir, Mackenzie, W. H. Weir & Son, Nichols & M., Moat & Co., Burnett & Co., Scott, Barlow, Burnett & Co., Turpin & Co. Forget & Co., Clark, and G. Weir.
In Royal Electric the sellers were Nichols & M., and Bu nett & Co.
The buyers were, Forget & Co., and Burnett & Co.

Canadian Pacific x d—600 at 86 1/2.
Montreal Gas—25 at 194 1/2.
Montreal St. New—25 at 278.
Toronto St. Ry. x d—100 at 103 1/2, 400 at 103, 750 at 103 1/2, 10 at 103 1/2, 25 at 103 1/2, 25 at 103 1/2, 50 at 103 1/2, 25 at 103 1/2, 150 at 103 1/2, 75 at 103 1/2, 1440 at 104, 625 at 104 1/2, 250 at 104 1/2.
War Eagle.—9000 at 294.
Royal Electric x d—5 at 159 1/2, 5 at 160.
Halifax Ry. Ex. D.—100 at 133 1/2.
Bell Telephone.—4 at 172 1/2.
Ville Marie Bk—4 at 92 1/2.
Moisons Bank.—19 at 203, 46 at 202 1/2.

AFTERNOON BOARD.

The activity of Toronto Railway of the morning was continued at the afternoon board when 560 shares sold, there was a slight concession in prices but the bid and asked afterwards rose to the best morning prices.
Pacific was steady and sold at 86 1/2 to 86 3/4. Richelieu also was traded in. The rest of the business done was in scattered lots.

The sellers in Canadian Pacific were Howard & Co., Forget & Co., and Wilson & G.
The buyers MacDougall Bros., Garland, and Forget & Co.
In Toronto Ry. the sellers were Forget & Co., G. Weir, Meredith & Co., H. C. Scott, Wilson & G., Hansons & F., Mackenzie, W. H. Weir & Son, and Turpin & Co.
The buyers were Riddell & Co., Turpin & Co., Burnett & Co., Forget & Co., Davies & Co., and G. Weir.
In other stocks the sellers were MacDougall Bros., Hutchison, Howard & Co., Wilson & G., Forget & Co. and Turpin & Co.

The buyers MacKenzie, Davies & Co., Forget & Co., Meredith & Co., Burnett & Co., Wilson & G., and Howard & Co.

AFTERNOON SALES.

Canadian Pacific.—200 at 86 1/2, 25 at 86 3/4.
New Montreal St.—100 at 274.
Montreal Gas.—75 at 194 1/2.
Toronto Railway ex d.—100 at 104 1/2, 30 at 104 1/2, 175 at 10s 1/2, 250 at 104 1/2, 5 at 104 1/2.
War Eagle—1000 at 294.
R O Nav. Co.—100 at 102 1/2, 75 at 102 1/2.
Dom. Coai Com.—25 at 25 1/2.
Bell Telephone.—25 at 173.
Merchants Bank—3 at 178 1/2.

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obtained from reliable sources of great value to operators are given

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