A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 134

Montreal, Tuesday, November 8, 1898

Price 3 cents.

## Montreal Stock Market.

TORONTO RAILS AND ROYAL ELECTRIC STRONG.

WAR EAGLE REACTS.

## CANADIAN PACIFIC STEADY.

The fact of the American markets being c osed did not increase business on the local Exchange, for, apart from Toronto Railway and War Eigle, the transactions were of a limited nature and prices were unchanged.

London comes in very strong, some very decided gains were made in the standard issues, which would lead to the conclusion that orders had been filled from New York.

#### UANADIAN PACIFIC.

This international issue was not so strong as many ot ers in London, but sold at 84\frac{3}{2}, the price here being within \frac{1}{2} of parity. One hundred and twenty-five shares sold and the close was steady with indications of a better price to-morrow.

## TORONTO RAILWAY.

Rails were decidedly the leader of the narket to-day and easily the most interesting stock. The initial business was at 104, a triffe higher than last night's close, all the stock offered at this price was absorbed the following sales being made at 104; where 775 shares were taken. It is hard to educate people up to the fact that there are better chances for a rise in this stock than any on

It is hard to educate people up to the fact that there are better chances for a rise in this stock than any on the list, bar mining shares. The stock closes in good demand at 1043 to 1041

## WAR EAGLE.

Eagle which took such an upward flight yesterday afternoon, a few minutes before the close of the board was scarcely so strong to-day, but the manner in which it declined pointed more to a desire to depress the price to buy on, than weakness. The coming meeting will give some information which will lead to further confidence in the value of the property.

## SUNDRIES.

Montre l Street was neglected. Royal Electric sold at 156½ and a little more for a broken lot. Bell Telephone was steady at 174. Canadian Bank of Commerce and Molsons Bank sold in a small way.

## MORNING SALES.

Canadian Pacific.—125 at 82½.

Montreal St. Ry.-7 at 276. Toronto Railway-425 at 104, 680 at

 $104\frac{1}{8}$ , 10 at  $104\frac{3}{8}$ . War Eagle.—1,500 at 298, 9,500 at 299,

1,000 at 298½.

Reyal Electric.—50 at 156½, 7 at 157.

Beil Telephone.—25 at 174.

Molsons Bank.—5 at 204.

Bank of Commerce.—15 at 149.

## AFTERNOON BOARD.

The latest returns are favorable to the Republicans in the United States, which will no doubt greatly strengthen the markets of the neighboring Republic which will help the bulls here to stiffen the prices of their favorites. The afternoon showed little strength in anything except Royal Electric, which advanced to

(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 8, 1898

		res.	div.	pbl.		Nov	. 2.	Nov	. 3.	Nov	v. 4.	No	v. 5,	No	v. 7.	Nov	. 8.
CAP.	REST.	Value shares.	Last 4-y. d	Next div. pbl.	STOCKS.	Sellers.	Buyers.	Sellers.	Euyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
s	\$			100	BANKS.												
12,000,000	6,000,000	200	5	Dec.	Bank of Montreal	250				250		250	The state of the state of	250	5.000		246
6,000,000	2,600,000	100	4		Merchants Bank of Can					1841				1000	1811	1	
6,000,000	1,000,000	50	31		Canadian Bank of Com			151	1000	1504	BELLEVIEW.	101	4		1488	192	
4,866,666	1,387,000	50	-		British North America.				100		199				125		125
3,000,000	650,0:0	100	(A)	Dec.	Quebec Bank	250	240	249				250			50000		240
2,000,000	1,800,000	100	5	Ammil	Bank of Toronto Molsons Bank	205	200				200	205					202
2,000,000	1,500,000	50 100	300	April. Dec.	Imperial Bank	200			209						206		210
2,000,000	1,200,000	100	4	66	Ottowa												
2,000,000	600,000	50	4	66	Standard			J									
2,000,000	1,600,000	100		Nov.	Bank of Nova Scotia	227		227		227		227		227		227	
2,000,000	1,175,000	100	31	44	Merch'ts Bk. of Halifax.		180										
2,000,000	350,000	60	3	Dec.	Union Bank	110	105	110		110		110					
1,500,000	1,500,000	50	3q	Nov.	Dominion Bank												
1,500,000	835,000	50	$3\frac{1}{2}$		Eastern Townships Bk		152		150	******	150						
1,250,000	775,000	100	4		Hamilton									******			
1,200,000	100,000		3	Nov.	Banque Nationale	2150	155	2158	155	158	155	158		3160	1561		
1,000,000	450,000	100	-	Dec.	Hochelaga Bank	114	1110	116	112						111		
1,000,000	85,000	100	3 3 3		Western Bk of Can	112											
1,000,000   1,000,000	118,000		3		Traders " "												
500,000	250,000			April.	Jacques Cartier Bank				110						Carrie V.		110
500,000	10,000		-	Dec.	Banque Ville Marie		92	100	92	100	92	100	92	100	92	100	92
11 000,000	SURPLUS.				MISCELLANEOUS			Contract of the Contract of th									
a= 000 000		<b>\$100</b>	0	Amil	Canadian Pacific Ry		813	821	82	821	82%	82-7	823	823	825	813	811
					Duluth SS. & Atlantic.	- Cum	2	3	2	3	2	3	2	3	2	3	2
					Duluth SS. & Atlantic pr	1	5	7	5	7	5	7	5	7	5	8	5
The state of the s	2,608,329		10-100	Jan.	Commercial Cable		181	182	181	1821	1813	183	1813	183	181	183	181
			4 7		Montreal Telegraph		175	180	175	180	175	180	176	180		180	175
		I have	1000	Nov.	Rich. & Ont. Nav. Co .	. #96	95		94	2 *97		100			953		96
4,600,000	334,247	50	2½q	. 6.6	Montreal Street Ry Co.	276	276	75	1 275		3 277	100	278		276		
					New Montreal Street	. 272	270	27.	1 268	272	272	272	272	*72	2711	273	Commercial
1,000,000		50	1129	Jan.	Dominion Telegraph			100	101	1041	104	101	10.17	104	104	104	102
		40	5	April.	Montreal Gas Co	. 191	8 191	1 2 192	191	1941	294	194	194	194	5 #201	987	288
			112		War Eagle	. 287	2 280	2 -20	0 200	200	200	290	106	100	100	110	200
	010.000			-	Cariboo Mng. M. &S. C	173	1 173	175	173	175	173	174	173	1774	173	176	173
3,168,000	910,000		-	Jan.	Bell Telephone Co Royal Electric	157	1 156			1 156					1 156		
6,000,000			1	1	Toronto Street Ry	103	102	7 103		7 103		H 90 C 600			7		
		1	$0 \frac{1}{1\frac{1}{2}}$		Halifax Tram Co	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	10000			129				A 100 - C. C.	128		
		2			. Cornwall Street Ry		-										
			1 - 100000		. People's Heat & Light			25		25		. 23	20	23	18	25	19
500,000		000	THE RESERVE	Dec.	St. John Railway Co	155		155		155	145						
350,000		. 4	0 2q	Jan.	London Street Ry									0 20			
			0				50	55	50	55	52	55	50	773	1	55	
								21	1 20	1	31	33	21	35		25	
	)		B		Dominion Coal Co					$\frac{2}{2}$ 114				1 115		1114	
	)			Jan.	Dominion Coal Co. pr.			440		-	7						
	)	1		a Dec.	Windsor Hotel					1000				2-1		40	
	0		0 70	a	Intercolonial Coal Co.  Do. pref. stock						1			-			
	0			q Dec.	Montreal Cotton Co			155			150		4 151				
	0				Colored Cotton Co			No. of		5 75	60	70	60	78	60	1 68	6
	0		S. Farm	Feb.	Merchants Cotton Co		2 1 1 5 5	15	5			158		. 158	5		14
	0			q Dec.	Dominion Cotton Co.			81 9	9 9	81 99	98	1 98	94 98	8 98	98	2 99	9
500,00	0 350,00			Mch.	Mont. Loan & Mort C	0				.,							
814,80	00	10	00 2	q Jan.	Ottawa Electric S. R												
	0				Ottawa Electric							***					
500,00	0			q Jan.	Diamond Glass						00						
	131 110	267 .	10 8	33 66	Westown Lane & Tr	111	0	110	()	The state of the s	(11)	116		161	FR	7-651	0
‡2,250,00	0 52,09		50 3		Western Loan & Tr Auer Light												

\* Ex-div. ‡Authorized. || Western B. of C., \$384,140 paid up. || Traders B. of C., \$700,000 paid up. |

\* Ex-Rights || Que. Bk, \$2,500,000 paid up. || Ottawa, \$1,500,000 paid up. || Standard, \$1,000,000 paid up. || B of Nova Scotia, \$1,500,000. || Mer. B. of Halifax, \$1,500,000 paid up. || B. of Ville Marie, \$479,620 paid up. || Worthly

PORY MONOPOLE CHAMPAGNE SUPPLIED TO THE EMPEROR OF GERMANY, AND OTHER ROYAL PERSONAGES.

SOLE ACENTS. J. M. DOUGLAS & CO. MONTREAL.

## NEW YORK EXCHANGE,

New York, Nov. 8.

This being election day, no business of a financial nature will be done. Opinions as to the result are very different in their conclusions, and both political parties claim the chances favor the side they belong to. Bets are a pretty good guide in these cases, particularly when the money risked was into the hundreds of thousanes. The Democrats were anxious to back Van Wyck a few days ano, offering \$10 to \$8 on him. Yesterday things had been reversed, and Roosevelt was the favorite by the same odds. The course of the market will be affected to a large extent by the western elections. Should all go favorably for the Republicans, a sharp rile will occur Wednesday morning, and if the reverse takes place, a decline will ensue, on which the market should be be bought with confidence. The railrost earnings are all good and business is on a sound and paying basis, except in some special lines which are overstocked.

be bought with confidence. The railross earnings are all good and business is on a sound and paying basis,
except in some special lines which
are overstocked.

For the post tend dys the market
has been very dull, except for the
specialties, which have been sucject
to much manipulation, the outsider
has been satisfied to look on, but when
an interest was taken it was on the
long side, the standard shares having
been taken up in a quiet way for in-

Vestment.

Owing to the war news, which seems more alarming on the other side that here, Eu ope has be uselling our securities feely and are now without influence on the market. The only side they can now assume is the baying one, and should elections true outright and war clouds scatter, the New York stock market will witness a boom that will be solid and lasting.

#### AFFAIRS ABROAD.

The Economist says that political uncertainties have had much to do in determining leaders attitude with regard to money. If politics become more favor ble, money will become cheaper, but meantime the market is somewhat uneasy. The Berlin correspondent of that paper states that Russia has been shipping German coin to Berlin as it generally does at this season and there is somewhat greater ease in Germany as a result of this and of fresh offerings of money from Paris. One of the reasons for the extraordinary advance in steeling at Paris in the last week of October was refusal to carry over French purchases on the London Exchange, this necessitating heavy remittances from Paris to take up the stocks bought.

stocks bought.

The Statist describes the German monetary position as follows: Trade in Germany is very active—indeed, too active—as it has been unduly stimulated by the ease with which money could be borrowed from the German banks. The banks, to lend the money to their customers, borrowed very large sums at the low rates current in the summer. The English banks, growing alarmed at the large quantity of German finance paper in the market, determined not to renew the bills when they matured. To meet their obligations to London the German banks were obliged to borrow heavily in Paris, and the amount of German finance paper now held by Paris banks is reported to be very large. The English banks are, however, still restricting their holdings of this finance paper, and to meet their obligations the German houses must go on borrowing in Paris. So far as we can learn, however, the German banks are quite sound. They have, it is true, burdened themselves with a large amount of unmarketable securities, but they still have many securities which, if they are obliged, they can readily sell, and they will thus weather the difficulty. Further, they are greatly restricting their accomodation to foreign customers, and as these have to come to borrow in the London market in order to pay off loans to the German banks, the latter are thus indirectly borrowing upon securities which our banks are willing to take.

The agitation in English banking circles against the foreign banks which have established agencies in London and directly compete for business with the English banks, has reached fever heat. On the one hand the English banks charge that these foreign agencies are taking away business from the London banks by offering all manner of unbusinesslike concessions. The effect of this is that in times of trouble Germany and France are large borrowers in London, because their money is locked up at low rates in London and

NEW YORK STOCK MARKET.-November 7, 1896.

		CLOS	SING P	RICES 1	ROM O	ст. 27	TO NOV	. 5.—		T	O-DAY	S PRICE	3		
										110	che	Wes	N. I.	Birl.	ko di
1 0-10 00 0	27	28	29	31	1	2	3	4	5	ê	三	-		~	*
American Cotton Oil Co	37 %	384	38‡	374	373	371	371	37%	374	364	37	3 8	37	367	371
" Sugar	113	113	1134	113%	112	1 33	115	1147	115%	31151	1168	1151	115%	871	88
Sugar pfd													111	1104	1111
" Spirits Mfg. Co " Spirits Mfg Co pfd						331		113	*****		·ive		11]	111	118
" Tobacco	129	134	1361	142	140%	1383	1384	1361	138	1393	1411	138	140	341	34½ 140⅓
" Tobacco pfd								*****	*****	2	******				
Atch T. & S. Fe Atch T. & S. Fe pfd	124 36	12 <sup>3</sup> 35 <sup>3</sup>	358	354	958	951	124	121	128	0.27			131	13	131
Balti <sup>m</sup> ore & Ohio		9.74	445	0.10	35%	35½ 44€	3	35%	35,	35			36 5	367 441	37 441
Bay State Gas						*******						*****		111	415
Brooklyn Rap. Tran	651	664	668	664	663	661	661	66§	663	67 8	674	664	67	663	67
C.C.C. & St. L	393 813	394	82	39.	38§ 81}	384 811	384		394 8:5			******	891	301	40
Canada Southern	53	535		53*	53		53	531			*****		821	821	82½ 53½
Chesapeake & Ohio	21%	217	214	214		214	211	211	213		224	217	221	22	221
Chicago & Great Western	1167	14	14½ 115½	14#	13%	137	14	14	14	141	144	14	144	14	144
Chicago Mil. & St. P	1098	1097	109	115%	1151	1154	115	1095	116	116	1164 1108	1164	116	1168	1161
Chi. Mil. & St. P. pfd	******					1							1108	1.00	1108
Chicago R. I. & Pacific	1038	1027	103	1027	1025	102]	103	102%	103	$103\frac{1}{2}$	$103\frac{1}{2}$	103	1031	103}	1031
Chicago & Northwest	1314	1324	1314		1314	131	1324	1324.		$132\frac{1}{2}$	134	132	134	1334	134
Cleveland, Lorain & Wheeling			167				*****				******			16	16.
" Pfd	47	46%		464	47	46	45	443	445		*****		448	44	46
" C. C. & St Louis	177	10)	1000	1053	1001		100	100	1001						
Delaware & Hudson	1023	183	102	185 <sub>4</sub> 101 <sub>3</sub>	183 l 98 l 98 l	981	188	188 99§	1864	99	1864	186	186	184	186
Del. Lack. & Western					140			g				908	991	98 <sub>4</sub> 141	991
Denver & Rio Grand Pfd	*****											*****			
Erie	82	213			124			011			011		*****	12%	125
Glucose Pfd		814	82 109	82	815	81	4.1	811			813	814	814	1081	811
Ilinois Central											11111		1000	1081	109
Laclede Gas		*****													
Lake ShoreLouisville & Nashville	568	561	561	57	571	561	567	==3		D=7	-03		-01	1921	
Manbattan con	961	958	951	953	57± 97	961	961	574 968	57 <del>8</del> 96 <del>8</del>	574 963	588 964	574 953	581	581 961	581
Met. Street Ry. Co	$159\frac{1}{2}$	162	161	1601	1614	1605	1635	164	1641	165	166	165	166	1661	1665
Michigan Central						103							******		
Missouri Kan. & Tex	331			331	331	10 <sup>3</sup> / <sub>4</sub> 31 <sup>1</sup> / <sub>5</sub>	32	32						101	13
Missouri Pacific	338	331		321	328	321		321		331	331	325	331	32§ 33	334
Nat. Lead	34	341				324		$32\frac{1}{2}$			34	33	335	331	34
Nat. Lead pfd	881		001	073	OR	051								*****	
New York Central	114	115}	89 <sup>1</sup> 114 <sup>8</sup>	874	85 114	854	87	115	1155		88 116	87 <sup>3</sup> 115 <sup>1</sup>	874 1154	87½ 115½	881
Northern Pacific	408	403	408	391	395		40		398	397	403	393	401	401	116 40%
Northern Pacific pfd	751	768	76	758	75 §		755	755	76	75 3	761	757	761	76	761
Omaha Oregon Rail, and Nav	81	818	81	813			812			814	823	814	82	821	821
Pacific Mail	33	333	335	34	333		331	334			*****		333	324 331	$\frac{32\frac{3}{4}}{34}$
Pennsylvania R. R	1181	1173		1175	1174	$115\frac{1}{2}$	115	115			1157	1151	1151	115	1151
Peo, Gas L. & Coke Co	1037	1018	103§	103	1031	103	$103\frac{1}{2}$	$103\frac{3}{4}$	$103\frac{1}{2}$	1033	104	103%	103	1031	1033
Pullman Palace Car Co		163	198	1991	133	151	155	16		‡135	161	17.7	101	1381	140
" 1st Pfd	391	39		39	- 381	38	381	381	385		161	15%	161	16 <sup>1</sup> / <sub>4</sub> 38 <sup>1</sup> / <sub>3</sub>	$\frac{16\frac{1}{2}}{39}$
" 2nd, Pfd															
Southern Pacific	941	81	945	9=7	913	0.11	947		0	073			******	88	85
Texas Pacific	34½ 13¾	348 141	348	$\frac{35\frac{7}{8}}{14\frac{1}{8}}$	349 133	344	34 <del>1</del> 34 <del>1</del> 34	133	351	35 8	36	35%	36	35½ 13½	35 <sup>2</sup> / <sub>4</sub> 13 <sup>2</sup> / <sub>4</sub>
Tenn. Coal & Iron	28	281	*****	291	28%	28	28	28	281		293	283	295	291	295
Third Avenne R. R			021			042					*****				
Union Pacific Union Pacific pfd.	$\frac{32\frac{3}{4}}{64\frac{3}{4}}$	$\frac{32\frac{1}{4}}{64\frac{1}{4}}$	32¼ « 64	328	314	318	32	328	643	324	328	32	328	321	328
U. S. Rubber	424	421	411	63½ 41%	634	$63\frac{1}{2}$ $40\frac{3}{4}$	63 8 40 8	64 8 40 1	64%	64%	648 411	644 404	$\frac{64\frac{1}{2}}{40\frac{7}{8}}$	648	64 <sup>3</sup> / <sub>4</sub> 40 <sup>7</sup> / <sub>8</sub>
U. S. Rubber pfd	1031	103	1025	1021	1023			103	400	202	1031	$102\frac{1}{2}$	103	1024	1034
U. S. Leather	0.48														
U. S. Leather pfd	644	651	64	651	65 8	65	66	654			661	657	66%	66	661
Wabash pfd	208	205	201	20%	20	******	191	194	197		197	193	20	$\frac{7\frac{1}{4}}{20}$	7½ 201
W. U. Telegraph	91	93	921	921	924	$92\frac{1}{2}$	923		924	921	923	924	925	925	938
*Ex-Div. 1 p.c. †Ex-Div. 21. &Ex-D	iv. 3 p	.c. ±(	On new	basis.	IEx-	Div. 2	p.c.	°ExDi	v. 2 p.	c.		1-01	-		No.
		-	-	-	-		-		-			-	-		-

## CHICAGO MARKET.-November 7, 1898.

FROM OUR SPECIAL CORRESPONDENT.

		CLO	SING PRICE	ES OCT, 29 T	0 NOV. 0.—	7 5 5 5 5 5			-TO-DAY'S	PRICES. ——	
Will the state of	29	31		2	3	4	5	Opening.	Highest.	Lowest.	Closing.
Nov		663	66 -	663	661	653-	648		65 -	OF .	0-
Dec	661-	664-	66%-	67 B		66-	65	658-1	653-	65 -	65 -
May	67 -	675	671-3	673B	661-5		65%-	661-1		65 1 -1	65%
Corn-		0.8	0/4-8	Olth	67 1 -1	664-	003-	008-4	$66\frac{1}{2}$	66 -	664-
Nov		321	32-	32 -	32 -	315-	314-		311-	911	011
Dec	323-	321-3	321-	323-1	321-	$31\frac{7}{8}$	$31\frac{3}{4}$	$31\frac{7}{8} - \frac{3}{4}$	32 -	311-	311-
May	341-8	348-1	341	341 2	341-	333-	339-	3334-	337-	$31\frac{3}{4} - 33\frac{5}{6} -$	314-
)ats—	4 8	2 2	O'XS	018-	918	004-	908	004	008-	938-	335-
Nov	231	231	$23\frac{3}{4}$	233-	24 -	23%-	231-5	******	231-	231-	231
Dec	234	233-	237	237 24	241-	24	233-	24-	24-1	233-	233-
May	245	24 5 - 3	248-3	244-	25 -	244-	248-	245-3	243-7	241-5	24-1
Pork—		-0.4	5 4			~14	3	8 4	~4 8	2328	24-2
Jan	9 02	9 05	7 80	9 05-	9 07-	9 07	9 03	9 07-	9 07	9 05-	9 08
Nov			7 80	7 95	8 05	8 00	8 00		8 00	8 00	8 00
Dec	7 85-	7 90	8 90	7 95	8 05	8 02	8 00	8 00	8 02	8 00-	8 00
ard -											
Nov			4 75	4 90	4 92	4 92	4 92-95		4 92	4 92	4 95
Dec	4 85	4 87	4 80	4 92	4 95-97	4 95	4 87	4 95	4 97	4 95-	4 95
Jan	4 92	4-92-5	4 87	4 95-5 00	5 02-	5 02	5 00	5 02	5 05	5 00	5 02
ht ribs—	The Contract of										
Nov	5 30	6 00			******					******	
Dec			4 57	4 62		4 65	4 62	*****	4 62	4 62	4 62
Jan	4 65	4 65-7	4 60	4 657	4 67-	4 65	4 65	4 65-7	4 67-	4 65-	4 65-
Puts ar	nd Calls for	r Nov. 8:	Wheat, I	Dec. Calls		661	Puts			6	48
				Calls							
				. Wheat							

abroad. On the other hand it is admitted that this state of affairs is bringing back to London a good deal of business that was taken away at one time by Germany. Large quantities of Russian bills, for example, are being accepted in London which formerly went to Germany. Scandinavian houses also are making inquiries as to terms on which they can get their bills done in London.

Nevertheless, the feeling against the foreign banks is running very high, and it is charged that many of them are doing business for nothing and making questionable concessions to get it. This, however, is denied very vigorously by such concerns as the Deutsche Bank, the Comptoir d'Escompte, the Credit Lyonnais,

and other representative foreign institutions. They claim that they are doing nothing unbusinesslike, and they further clain that in view of the large quantity of English paper circulating in France there should be no objection to the circulation of foreign paper in England.

The Bank of England will not take the paper of foreign banks which have London branches on the ground that the foreign banks have no legal status.

## COTTON.

The price of cotton has just made another low record. The disturbed condition of affairs in the East was the last straw to break the price and the pressure of new cotton on the market prevents rallies that hold. Trading is reduced to a minimum and scalpers have hardly an opportunity to make one turn in a day. Spot cotton closed 5 5-16 cents. Futures ciosed 3 to 4 points net decline.

Liverpool Cables. — Spot cotton quiet, unchanged; middling 3d.; sales 9,000; receipts 6,000; American 5,900; futures opened quiet, demand moderate and at 12.30 were quiet but steady at ½ to a point decline from last night; Dec.-Jan. 256; Apl-May 259.

Liverpool Cables.—Cotton closed steady at ½ point decline from last night; Dec.-Jan. 257s.; April-May 259½b.

Receipts cotton at ports estimated

## THE EXCHANGE NEWS.

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

A A PINANCIAL NEWSPAPER #

For Investors, Operators, Business Men and Corporations.

457 St. Paul Street, - Montreal.

SUBSCRIPTION PRICE: One Year, \$6.00. Six Months, \$3.00. Three Months, \$2.00. PAYABLE IN ADVANCE.

Advertising Rates on application.

Editorial communications to be addressed to W. I. FENWICK, Exchange News Publishing Co., 457 St. Paul Street, Montreal. Telephone 2937.

53,000 bales, against 66,959 a year ago; 37,960 in 1896.

Cotton shows no new features this morning. Market quiet at so far bottom prices; about last night's close. Cables rather better than expected. More peaceful outlook abroad, encouraging to better prices next week.

The statistical position of cotton follows:

This week. Last yr Visible supply......3,573,529 2,719,490 Of which American.3,374,329 2,533,290 Total crop in sight.3,638,744 3,338,981 Came in sight dur-

week...... 559,447 470,208 Open. High. Low. Close. January .....511 513 510 511 March ......519 520 518 520

The market closed steady 1 to 2 points net advance.

RECEIPTS OF COTTON.

	To-day.	Last Week.	Last Yr'
Charleston	. 5,838	4,764	4,043
Galveston	.15,433	20,010	20,247
New Orleans	.11,322	12,302	10,089
Norfolk	. 3,752	3,838	6,205
Savannah	.10,845	12,815	8,984
Houston	.22,043	22,238	6,630

#### RAILWAY EARNINGS.

GRAND TRUNK RAILWAY.

week in October, 1898	\$728,189
Increase	\$1,232
Earnings for Oct., 1898\$2	,260,573

1897..... 2,348,463 Decrease..... \$87,890 From Jan. 1st. 1898.. .....\$19,755,020 1897..... 19,203,267

Increase..... \$551,753

## MINING STOCKS.

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

November 8, 1898.	
Bid.	Asked
Big Three\$ .13	\$ .14
Brandon & Golden Crown	.30
Can. Gold Fields Syn	.07
Cariboo Hydraulic 1.10	1.17
Cariboo McKinny	
City of Paris	****
Deer Park	.18
Evening Star	.05
Fern	.55
Golden Cache	.11
Gold Hills Developing05	.08
Giant	
Iron Colt08	
Fron Mask	
Jumbo	50
Knob Hill	
Monte Christo Con	-
Montreal & London	30
Montreal Gold Fields	16
Noble Five	
Old Ironsides	
Smuggler17	$.18\frac{1}{2}$
Silverine	05
Tin Horn	14
Two Friends	13
Twin	
Virginia	,40
*War Eagle Con 2.96	2.97
Winchester	.10
White Bear	$\frac{1}{2}$ .07 $\frac{1}{2}$
*Ex-Div.	

## W. A. FLEMING,

IMPORTER

## Camel BrandHair WATERPROOF

... BELTING ...

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

57 ST. FRANCOIS XAVIER ST., MONTREAL.

## BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.		REDEEMABLE.	WHERE PAYABLE.
h 27 1818 18	181	L de Guerrie bis	260 Come all demands to	100	A TA STREET	Deals of Manager
600,000	7		Mont. Corporation Consol'd. Stock.			Bank of Montreal.
240,000	5	Jan. July			1910	
1.050,000	4	May Nov.	do Stock	106	1925	on the ballet head and the
7,080,000	3		do	100	Permanent	
	5		Montreal Harbor Bonds Currency	112 100	1913 & 1914 5 Jly	Ti 1 Destin & Paganoneta
136,700	5	a a	Toronto City do do	117-120	1001 1001	Lloyds, Banetts & Bosanquets.
874,260	4				1904, 1894	
28,500	6		Auer Light		1007	TO THE PARTY OF TH
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		Canadian Pacific R'y. Land Grant		1931	
200,000	5	1st May Nov.	Canada Paper Co	$106\frac{3}{4}$	1917	
20,000,000	4	Ja An Ju Oc	Commercial Cable Coupons.	103	2397	
					1010 1 1 7	Clark and the Market at the Land
£300,000	41/2	Jan. July	Dominion Cotton	100	1916 1st Jan	D. L. C. V.
600,000		1st Jan. July	Halifax Electric Tramway	106		Bank of Nova Scotia.
350,000	5		Intercolonial Coal Co			Bank of Montreal.
	6	2nd Jan. July	Lk. Champlain & St. Lawrence Jc.		1910	
	5		Montreal Loan & Mortgage		1000 1 - Wal	
292,000	5	1st Mch 1st Sep.	Montreal Street R'y	100	1908 1st McII	
681,333		1st Feb. 1st Aug		90	1922 1st Aug	Merchants Bank of Halifax
700,000		1st April Oct.	Peoples Heat & Light	80	1917 April	breichants Dank of Hailiax
554,313	-	1st Mch Sep.	Richelieu & Ont. Nav	100	1915 1st Meh	
674,360		1st April Oct.	Royal Electric.	100 100	1001 01-4 1-4	
2,799,933	42	Mch Sep.	Toronto Railway	108-106	1931 31st Aug	Bank of Montreal.
450,000	$4\frac{1}{2}$	1st Jan. July	Windsor Hotel		1912	Dank of Montreal.

\* The accrued interest upon all Bonds, Debentures, Dominion Stock and Montreal Corporation Stock sold in this Market is payable by the purchaser in addition to market price. † Ex-Dividend.

## LONDON AND PARIS.

Bank of England rate 4. Open discounts rate 3\(^3\_4\). Paris Rentes 102f. 2\(^1\_2\)c. French Exchange 25f. 34\(^1\_2\)c. Amount of balance into Bank of Eng-

November 8, 1898.

	12.30	2	4
	P.M.	P.M.	P.M.
Man Wall	-	-	
Consols, money			109!1
Consols, account			10915
Atchison		*******	13
Atchison pfd			108
Ches. & Ohio			WHELE S
Canadian Pacific			813
do Conso'ld Deb.			0,4
do Preference			
Denver & Rio G. pfd.			13
Erie			351
Erie 1st pfd			
Hudson's Bay			194
Illinois Central Kansas & Texas			$112\frac{1}{2}$
Louis & Nash			601
			211
Mex			681
Mex. Cent			
New York Central			1184
Northern Pacific			**************************************
Northern Pacific pfd.			78%
Nor. & West. pfd			*******
Ontario & West			148
Pennsylvania			601
Reading			88
Reading 1st pfd			
St. Paul			1123
Southern Ry			
Southern Ry. pfd			
Union Pacific		********	331
Union Pacific pfd			663
Wabash pfd			208
*Ex-Div.			
INJURIO SERVICIO EL MANTO DE CONTRACTOR	NOW THE PERSON NAMED IN COLUMN	CONTRACTOR AND CO.	MANUFACTURE OF THE PARTY OF THE

## LONDON CABLE.

C. Meredith & Co.'s Cable gives the following London quotations: Grand Trunk, guart'd 4 p.c.....741 1st preference...627 2d 3d C. P. R..... 84§

## STREET RAILWAY EARNINGS

	MOLVETTE	III DI	WELL.	DATTIM	Al.	
For mor	nth of (	Oct.,	1898 1897		3133,4 115,5	29.80 41.43
	ncrease. Everage of for Oct	increa	ase pe	r day	85	577.04
	1898.		SAME 189	DAY		
Nov. 1,	\$4,073. 4,077		,943,	73 Inc		130.23 419.90
" 3, " 4,	4,314.	97 3	,875.9 ,736.4	95 "	4	439.02 414.10
" 5,	4,503.	00 4	,042.	1 "	4	460.99
" 6,			,790.			955.03 583.8
	TORONT					
For mo		lug.	44		109,	900.5
- 6	( 0	and .	66		190 1	701 -

# " Sept. " ....... 138,021.74 " Oct. " 99,650.16 Increase for Oct., 1898......\$13,245.94 1898. SAME DAY 1897.

## TORONTO STOCK EXCHANGE PRICES.

Rest Residence 1989	es.	CAPITAL.	Rest as per	Div. perct.	religi
STOCKS.	Shares. Par Value	Paid up.	Last Statement.	Last half year.	Buy- ers
To asset Totals			PERSONAL PROPERTY.	1977	0.50
MISCELLANEOUS.		STOLING THE		STAR STAR	
British America	\$ 50	750,000	*79,381	31	134
Western Assurance	40	1,000,000	+379,472	5	$172\frac{1}{2}$
Canada Life	400	125,000		10	*****
Confederation Life Association	100	100,000	00 500	$7\frac{1}{2}$	100
Imperial Life Assurance Co	100	250,000 1,700,000	62,500	$2^1_2$ qr	136 223
Consumers' Gas Ontario and Qu'Appelle Land Co		400,000		2241	51
Victoria Rolling Stock Co	5000	60,000	60,000	§ 15	
Toronto Electric Light Co., Old	100	1,400,000		$1\frac{3}{4}$	135
" " New		120,000			126
Canadian General Electric Co	100 100	900,000	40,000	3	133 1071
Hamilton Electric Light	100	250,000	60,000	11	734
LOAN and SAVINGS CO.	100	Parvale and	30,000		and the same
British Canadian Ln & Invest. Co.	100	398,481	120,000	3	
Building and Loan Association	25	750,000	100,000	2	
Can. Landed & Nat'l. Inv't. Co	100	1,004,000	350,000	3	
Canada Permanent Ln. & Sav. Co	350	2,000,000 }	1,450,000	3	111
" 20 per cent Canadian Savings & Loan Co	50	600.000 }		3	1191
Central Canada Ln. & Sav's Co.		734,175 875,000	220,000		$113\frac{1}{4}$ $128$
" " 20 per cent )	100	325,000	} 345,000	1½qr	
Dominion Savings and Invest. Soc	50	930,627	10,000	21/2	761
Freehold " " 100 per cent	100	\$ 476,100	300,000	3	90
20 per cent (	100	1,100,000	300,000	3	60½ 111
Hamilton Provident & Inv't Soc Huron & Erie Ln. & Savings Co		1,000,000	730,000	41	168
20 per cent	100	400,000			157
Imperial Loan & Inv't Co		725,155	160,000	3	
Landed Banking & Loan Co			160,000	3	112
London & Can. Ln. & Agency Co. London Loan Co	50		210,000	1½ 3	110
London & Ontario Investment			81.000	3	110
Manitoba & North-West Loan Co.			51,000		
North of Scotland Can. Mortg. Co.			403,933	5	
Ontario Loan & Debenture Co		A STATE OF THE PARTY OF THE PAR	480,000	31	124
Peoples Loan & D. Co			40,000	2	30
Toronto Savings & Loan			50,000 105,000	3	50
Union Loan & Savings Co			200,000	2	110
Western Canada " "			770,000	0	120
25 per cent		500,000	110,000	3	90
THE RESERVE OF THE PARTY OF THE		A STATE OF THE PARTY OF THE PAR	the state of the later of	The state of the s	

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

\* After deducting \$511.982 for reinsurance. † After deducting \$775.661 for reinsurance. 
† Including a bonus of five per cent.

This List is compiled from the fortnightly circular issued by the Secretary

Toronto Stock Exchange.

¶ May, 1894, 3\dividend; April, 1891, 2\dividend

## MONEY AND EXCHANGE.

Money on call from Banks to Brokers 41

BETWEEN BANKS, FOREIGN EXCHANGE.

OVER THE COUNTER. Sixties ......834-

DOCUMENTARY.

PARIS FRANCS.

Sixties...... 4 82½-

## Edward L. Bond,

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THURSDAY, THE 1ST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th November, both days inclusive.

By order of the Board,

W. WEIR, President and General Manager. Montreal, Oct. 26th, 1898.

## CHICAGO MARKET.

No Market Owing to Elections.

Chicago, Nov. 8.

Chicago, Nov. 8.

Wheat has ruled dull and generally lower but gained \$ of a cent yesterday, influenced by slightly better cash demand. Foreign markets closed a shade better. Primary receipts heavy but clearances large. Clearances for last week amounted to about seven million bushels. Seaboard reported 61 boat loads taken for export. Cash sales here amounted to nearly one half million bushels, mostly for export. Visible increased a 1½ million bushei Monday. Foreign crop estimates are rather bullish. Closing here, yesterday steady.

steady.
Corn trade slow. Expectation of larger receipts caused bearish feelings. Clearances were fair. Oats eased some towards the close on longs taking profits. Receipts small and cash business good.

Provisions were strong early with a good demand from shorts. Weakness in grains caused some realizing and closing was easier.

Chicago, Nov. 8.

Wheat wasstrong early yes'day but later it eased some on a more peaceful outlook abroad. Receipts are increasing with wheat stocks in Europe quite large, hence don't expect much bulge and still advise selling on rallies. Corn keeps firm, due to an active foreign demand and fairly moderate country offerings. Old bull crowd keep buying on all weak spots. crowd keep buying on all weak spots. We favor buying May corn around

Oats are quite steady with a good demand and bullish country advices. May oats below 24 cents appears a

May oats below 24 cents appears a purchase.

Provisions are cheap with stocks rather small and deman from abroad quite u gent. Same should be bought on weak spots for a nice profit. Owing to the uncertainty about war in Europe and outcome of election here, together with other numerous conflicting rumors we will likely experience a continuous good scalping market. We therefore advise selling on sharp rallies or buying on fair declines. Any one operating in this way, guarding against big losses and accepting reasonable profits should make a success of trading.

## CHICAGO.

Weather-38 cloudy, south west. Curb Wheat Dec. ..... 851

CARS RECEIVED -

Winter wheat	70
Spring "	
Corn	781
Oats	325
Date	58
Rye	150
Barley	102
STOCK YARDS—Hogs.	
Est'd rec'ts	33,000
Offic'l yest. y	19,303
Shipped	1,764
Left over	2,335
Est. to-morrow	28,000
Rec'ts for to-day	33,000
Rec us for to-day	00,000
Shipped	********
Market steady to 5c higher.	00 70
Light mxd\$3 30 to	\$5 10
Mxd pack'g 3 35 to	3 77
Heavy shpg 3 25 to	3 80
Rough 3 25 to	3 40
Receipts of Pork 1,20	00 bbls
Shipments2,	447 lbs
Receipts Lard118,	260 "
Shipments2,984,	298 "
Receipts Cut Meats524	136 "
Shipments2.610.	599 "

## WHEAT STORAGE.

A leading grain house with Chicago connections commenting upon the statement that St. Paul earings increased so largely because of Armour storing wheat in his elevators and bringing forward the wheat in consequence, says: "The regular elevator s orage charge in Chicago for wheat averages about 1½ per bu, per month, whereas the present cash option for wheat is selling at about 66, the December option at 66, and the May at 66¾. This goes to show that there is no money in buying cash wheat and paying any elevator charges now and selling against it for future delivery, which is the usual operation with elevator men in Chicago. As a matter of fact the wheat which has been bought in the northwest has come forward for export as the statistics show. In the A leading grain house with Chicago northwest has come forward for export as the statistics show. In the last five days there have been about 4,000,000 bushels sent out from Atlantic seaboard. This demand for wheat abroad is no myth. Europe is taking all it can get. The only thing which keeps the price down is the lack of speculation on the part of the public. This is always the case after a corner. It happened so at the time of the Harper wheat deal in 1888.

Wheat broke 30 cents a bushel and stayed down for months until people got courage to speculate again."

The statement that Armour was storing wheat came from excellent authority, and although the argument above is a strong one against the theory, still Mr. Armour may be buying cash wheat in the northwest and storing it in Chicago without attempting to sell futures against it.

#### EUROPEAN MARKETS,

London opening.

Wheat, off coast, less offering; on passage, nominally unchanged.

No 1 Northern spring ex steamer

298 6d
Eng. country markets quiet.
Maize, off coast, nothing doing; on passage quiet and steay.

Paris, Nov. 8.

-TO-DAY'S-Close. Opg. Close. s. d. s. d. s. d.

Wheat, Nov. 21.75; Jan. & April 21.50. Flour, Oct. 47.50; Jan. & April 46.15 French country markets quiet.

United States barges receipts to-

day 30,000.

Wheat steady on firm receipts.

Wheat past 3 days 176,000 central
(all Am'n). Corn 80,400 central.

American weather overcast.

## LIVERPOOL GRAIN MARKET.

November 8, 1898.

No.1 Califa...... 8 11 6 11 6 11

Spot wheat steady. Spot maize firm. Future quiet.

"2 R.W.per cntl			
new	60	60	6 0
" 1 Nor. Spg	63	6 3	63
Nov	5 103	5 103	$5 10\frac{3}{4}$
Dec	6 01	6 0 2	6 01
March	5 108	5 10 8	5 101
Corn	3 103	3 103	3 101
Peas	5 111	5 111	60
Pork	50 0	50 0	50 0
Lard	27 3	27 3	27 3
Maize-			
Mxd. Am	3 101	3 101	3 101
Nov	3 98	3 95	3 91
Dec	3 83	3 83	3 81
March	3 67	$36\frac{7}{8}$	$36\frac{3}{4}$
Flour-			
Min 1st Bkrs p sack	20 0	20 0	20 0
Bacon—			
Long cuts hvv	31 0	31 0	31 0
Long cuts hvy light	29 6	29 6	30 6
Short cuts hvy	30 0	30 0	31 0
" light	30 0	30 0	31 0
Cheese-			
White	42 0	42 0	42 0
Col'd	44 0	44 0	44 0
Weather in Englar	d over	nast.	
readill in Englai	ice over	Jeeis e.	

TOTAL FUNDS, \$20,000,000.00

THE

LONDON ASSURANCE CORPORATION. (FIRE)

HEAD OFFICE FOR CANADA: 1762 Notre Dame St., MONTAEAL. E. A. LILLY, Manager.

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FINANCIAL



PUBLISHED IN CANADA.

## MONTREAL STOCK MARKET.

Continued from page 1.

158, and closed at 158½ to 160. War Eagle declined to 296, 8500 shares sold, there seemed to be a better feeling at close when 296½ was bid and 297 asked. Toronto Railway sold at about morning prices, and closed steady. The rest of the list calls for no comment.

#### AFTERNOON SALES.

Canadian Pacific-125 at 825. Street Railway.-25 at 2761.

Toronto St. Ry. -25 at  $104\frac{3}{8}$ , 50 at  $104\frac{1}{4}$ , 15 at  $104\frac{3}{8}$ , 400 at  $104\frac{1}{4}$ .

War Eagle.-3000 at 298, 1500 at 297, 3300 at 296, 5000 at 2951, 200 at

Royal Electric. -80 at 158. Eastern Townships Bank .- 10 at 156. Merchants Bank.-1 at 183. Bank of Montreal .- 11 at 248.

## MOVEMENTS OF GRAIN AND FLOUR.

Rec. Shipm'ts.

At Chicago— Wheat, bush
Corn, bush
Oats, bush 568,000 771,000
Flour, brls 29,400 184,000
Rye, bush 25,000 50,000
Barley, bush 95,000 24,000
At New York—
Wheat, bush 407,925 106,576
Corn, bush 221,525 23,949
Oats, bush 232,800 9,876
Flour, brls 14,785 2,488
Flour, sacks 36.378 5,214
At Milwaukee-
Wheat, bush 54,000 13,000
Corn, bush 4,000
Oats, bush
At Toledo—
Wheat, bush 39,000 44,000
Corn, bush 51,000 19,000
Oats, bush 5,000 7,000
At St. Louis-
Wheat, bush 276,000 33,000
Corn, bush 242,000 92,000
Oats, bush 78,000 5,000
At Duluth
Wheat, bush 406,000 419,000
At Detroit—
Wheat, bush 23,000 3,000
At Minneapolis -
Wheat, bush 929,000 88,000
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Jy16-lyr Agents Wanted.

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