

THE Exchange News

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 55.

MONTREAL, FRIDAY, AUGUST 5, 1898.

Price 3 cents.

Montreal Stock Market.

CANADIAN PACIFIC LEADS A REACTION IN STOCKS.

WAR EAGLE WEAK.

MARKET QUIET AND IN FAVOR OF BUYERS.

The market tended downward this morning on realizing sales. Canadian Pacific is the only stock that showed activity and it declined following the lead from London. The uncertainty in the rate situation weakens the confidence of the ordinary holder, in the future of the stock. Insiders may know all about the situation and not feel uneasy, but many who look upon Pacific as very cheap are holding off buying orders till something definite occurs in the rate war situation.

Six hundred and seventy-five shares changed hands the price ranging between 84 and 83½. The close was steady.

Toronto Railway earnings show a substantial decrease for the 1st of the month; this is explained by last year's date for comparison having been a civic holiday.

War Eagle only sold in comparatively small lots, the last sale made was at 260, the lowest price recorded was 258. The former price would be paid for more.

The balance of the business was in Royal Electric, Halifax Tram, Gas, Telephone rights, Dominion Cotton, Colored Cotton Bonds, Halifax Railway Bonds and one share of Bank of Montreal.

In Canadian Pacific the sellers were, MacDougall Bros., Forget & Co., Barlow, Clark, MacKenzie, Wallace and Moat & Co.

The buyers were, Wilson, G. Weir, Forget & Co., Grant, Turpin & Co. and Moat & Co.

In Bell Telephone the sellers were, Forget & Co., Gariand, Turpin & Co., Hamilton, Low and Wilson & Gillespie.

The buyers were, Moat & Co., Burnett & Co. and MacDougall Bros.

In Toronto Street Railway the sellers were, Nichols & Marler, Barlow, Nash and Hansons & Ferguson.

In War Eagle the sellers were, MacDougall Bros and Meredith & Co.

The buyers were, Burnett & Co., McCuaig, MacKenzie, Howard, Meredith & Co., Paterson, Wilson & Gillespie and Barlow.

In other stocks the sellers were, Forget & Co., Smith, Meredith & Co., Nichols & Marler, Gault and MacKenzie.

The buyers were, Moat & Co., Nichols & Marler, Low, Forget & Co., Turpin & Co., MacDougall Bros. and Burnett & Co.

SALES THIS DAY.

Canadian Pacific.—25 at 84, 350 at 83½, 250 at 84, 50 at 83½.
Royal Electric.—10 at 159½, 15 at 159.
Toronto Railway.—175 at 100½, 25 at 100½, 10 at 100½.
Halifax Railway.—25 at 132.
Montreal Gas.—50 at 194½.
Bell Telephone Rights.—½ at 70, ¼ at 70, 2½ at 71.
Bank of Montreal.—1 @ 248.
Dominion Cotton.—10 at 95½, 26 at 95, 4 at 95.
Colored Cotton Bonds.—\$500 at 95.
Halifax Ry. Bonds.—\$2000 at 106.
War Eagle.—1000 at 263, 1000 at 261, 2500 at 260, 1500 at 258, 1500 at 260.

MONTREAL STOCK EXCHANGE.

Hours of Board—10.45 to 12.30; 2.15 to 3. Saturdays—10.30 to 12 noon. Saturday and Afternoon sessions will be resumed on September 1st.

3 p.m., August 5, 1898

CAP.	REST.	Value shares.	Last ½ y. div.	Next div. pbl.	STOCKS.	July 29.		Aug. 1.		Aug. 2.		Aug. 3.		Aug. 4.		Aug. 5.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.		
BANKS.																	
12,000,000	6,000,000	200	5	Dec.	Bank of Montreal.....	255	245	255	245	255	245	255	247½	250	245	250	242
6,000,000	2,600,000	100	4	"	Merchants Bank.....	179	175	178	174	179	175	179	175	170	178	180	178½
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com.....	141	140	143	140½	140	142	140	145	140½	145	140	140
4,866,666	1,387,000	50	2½	Oct.	British North America.....	126½	.....	.....	.....	126½	.....	126½	130	129	.....	129	129
3,000,000	650,000	100	3	Dec.	Quebec Bank.....	124	.....	124	.....	124	.....	124	.....	124	.....	124	124
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	250	236	245	236	250	236	250	235	260	238	2	8
2,000,000	1,500,000	50	7½	Oct.	Molsons Bank.....	210	200	210	200	.....	200	210	200	210	200	210	200
2,000,000	1,200,000	100	7½	Dec.	Imperial Bank.....	201	203	202	.....	202	.....	199½	199	193	199	195	
2,000,000	1,125,000	100	4	"	Ottawa.....	195	.....	.....	.....	.....	.....	190	.....	195	.....	195	
2,000,000	600,000	50	4	"	Standard.....	177	.....	180	180	.....	.....	177	.....	175	.....	177	
1,500,000	1,600,000	100	4	Aug.	Bank of Nova Scotia.....	215	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	1,500,000	50	3q	"	Dominion Bank*.....	258	250	255	254	.....	258	250	258	250	258	250	
1,500,000	1,175,000	100	3½	"	Merch'ts Bk. of Halifax.....	180	.....	180	.....	180	.....	180	.....	180	.....	180	
1,500,000	835,000	50	3½	July	Eastern Townships Bk.....	160	155	160	150	.....	150	.....	150	.....	150	150	
1,500,000	350,000	60	3	Dec.	Union Bank.....	110	103	115	103	115	103	115	103	115	103	110	103
1,250,000	775,000	100	4	"	Hamilton.....	184	179	.....	182	.....	.....	177	185	179½	.....	179	
1,200,000	100,000	30	3	Nov.	Banque Nationale.....	.....	.....	100	90	.....	.....	96½	90	96½	90	102½	95
1,000,000	450,000	100	3½	Dec.	Hochelaga Bank.....	165	.....	165	.....	165	.....	165	.....	165	.....	165	.....
1,000,000	85,000	100	3	"	Ontario Bank.....	110	104	112	105	110	103	110	104	119	104½	.....	105½
500,000	250,000	25	2½	Oct.	Jacques Cartier Bank.....	110	.....	110	.....	106	.....	110	.....	110	.....	108	108
500,000	10,000	100	3	Dec.	Banque Ville Marie.....	100	92	100	92	.....	.....	100	92	100	92	100	92
MISCELLANEOUS																	
65,000,000	.....	\$100	2½	Oct.	Canadian Pacific Ry....	84½	84½	84½	84½	84½	84½	84½	84½	84½	84½	84	83
12,000,000	.....	100	.....	.....	Duluth SS. & Atlantic..	3½	3	3½	3	3½	3	3½	3	3½	3	3½	3
10,000,000	.....	100	.....	.....	Duluth SS. & Atlantic pr	7	.....	7	5½	7	6	7	5	7	5	7	5
10,000,000	2,608,329	100	1¾q	July	Commercial Cable.....	185	181½	185	183	187½	185½	187½	186½	187	186	186½	186½
2,000,000	.....	40	2q	"	Montreal Telegraph.....	180½	179½	180½	179½	180½	179½	180½	179½	185	180	185	180
1,350,000	.....	100	3	Nov.	Rich. & Ont. Nav. Co....	101	99½	102	99½	103	99½	103	99½	102	100	101½	99½
4,600,000	334,247	50	2½q	Aug.	Montreal Street Ry Co.*	276½	276	275½	275½	275	274	275½	275	276	275½	276½	275½
.....	.....	.....	.....	.....	New Montreal Street.....	273	272	271½	270½	271	270	272	270½	271½	271	273	270½
1,000,000	.....	50	1¾q	July	Dominion Telegraph.....	.....	.....	.....	.....	.....	.....	131	.....	132	.....	132	.....
2,997,704	.....	40	5	Oct.	Montreal Gas Co.....	193	192	193	192½	195	194½	195	194½	194½	194	194½	194½
2,000,000	.....	1	.....	.....	War Eagle.....	265	263	264	260	262½	261½	270	264	265	264	261	260
3,168,000	910,000	100	2q	July	Bell Telephone Co ½.....	185	182	.....	165	180	166½	175	165	177½	169	180	169
1,500,000	.....	100	2q	"	Royal Electric*.....	160	159	160	159	160	159	159½	158½	160	158½	160	158½
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	97½	97½	98½	98½	100½	100	101½	101½	100½	100½	100½	100½
800,000	.....	100	1½q	"	Halifax Tram Co.....	133	130	133	131	132	128	134	132	133½	130	135	132
100,000	.....	100	.....	.....	Cornwall Street Ry.....	45	15	.....	50	15	.....	.....	.....	.....	50	15	
700,000	.....	100	.....	.....	People's Heat & Light..	40	35	39½	35	36	32½	38½	38	.....	.....	.....	.....
500,000	.....	100	1¼q	Sep.	St. John Railway Co.....	.....	140	160	140	.....	143	.....	143	.....	143	.....	143
350,000	.....	40	2q	July	London Street Ry.....	.....	.....	.....	.....	.....	182	180	183	180	.....	180	
5,642,925	.....	100	.....	.....	Can. N. W. Land Pfd..	54	52	.....	.....	54	51½	54	51½	54	.....	53	51½
1,467,684	.....	.....	.....	.....	Com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000,000	.....	100	.....	.....	Dominion Coal Co.....	22½	21½	25	23	24	22	25½	21	23½	22	23	20
2,000,000	.....	100	4	July	Dominion Coal Co. pr...	109	108	109	108	109	108½	110½	109	111	110½	110½	110
500,000	.....	100	6 pa	Dec.	Windsor Hotel.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	100	.....	.....	Intercolonial Coal Co..	60	35	60	35	.....	.....	60	35	60	35	60	35
250,000	.....	100	7 pa	.....	Do. pref. stock.....	100	50	100	50	.....	.....	100	50	100	50	100	60
1,500,000	.....	100	2q	Sep.	Montreal Cotton Co.....	155	147½	155	148	155	147½	155	147½	155	150	155	151
2,750,000	.....	100	.....	.....	Colored Cotton Co.....	75	.....	60	.....	.....	50	75	47½	75	48	75	47
600,000	.....	100	4	Aug.	Merchants Cotton Co..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,100,000	.....	100	1¼q	Sep.	Dominion Cotton Co....	95	90	95	93	96½	95	95½	94½	96	94	96	95
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....	98	.....	.....	100	.....	100	.....	100	.....	100	.....
500,000	.....	100	3½	.....	Auer Light.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	100	.....	.....	Taylor Hydraulic.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

*Ex-div. †Authorized. ‡ & 1 Bonus. § Ex-Rgts

NEW YORK EXCHANGE.

OPENING IRREGULAR, CLOSING VERY STRONG.

ACTIVITY THROUGHOUT THE LIST.

BURLINGTON LEADS IN POINT OF STRENGTH.

New York, Aug. 5.

The market was very irregular at the opening about as many stocks opened down as up, but the temper of the traders and the public soon showed that it was on the bull side. Sales were well distributed. Stocks which have not hitherto had as much of a rise as some others were taken abold of and bought quietly.

Missouri Pacific and Union Pacific were spoken of as likely to show advances in the near future. They were steady to-day, manipulation in them is not contemplated; their friends claiming their merits will be appreciated in due time.

Burlington was very strong and active and sold without reactions up to 112½, it closes at 112; strong.

Sugar was erratic as usual, points were given to buy it for 145. It has not, however, acted as strong to-day as many other stocks.

As may be seen, by consulting table of prices, variations in stocks were not great but the tendency was constantly upwards.

New York, 9.25 a. m., Aug. 5.

The shifting of the Bulls' position from Industrial to Railroad stocks, made the general sentiment rather bullish.

There is some evidence of Standard Oil buying in Grangers, and there is apparently large interest working on the long side of the market.

Selling of Industrials is merely regarded as realization.

The Bond market is extremely active with advancing tendency. There is a general movement of 4 per cent. bonds of first class, to par.

Union Pacific and Atchison four are expected to reach this level shortly.

Buying of Burlington and Quincy is regarded as particularly good. The belief is general that the road will go on better than a 5 per cent. basis before long.

Bulls on Manhattan expect a move in stock shortly after Mr. Gould's return.

Dealings in Sugar suggest manipulation in the interest of the buyers. Sentiment is becoming bullish on the stock, in spite of trade conditions and competition.

There are developments in Peoples' Gas affairs, looking towards adjustment of relations with competitors.

New York, 9.40 a. m., Aug. 5.

There are good reasons, from an investment point of view, for the increasing prominence of the Granger shares. The crops are now so well assured, that only the most unexpected accident will change the excellent outlook in that direction.

The statement of the Burlington and Quincy, for June, was a surprise to Bears who had been figuring on a very large decrease in net results.

Perhaps the renewed strength of St. Paul yesterday, was stimulated by the rise in Burlington and Quincy, on its good showing for the year. St. Paul has already shown earnings, in its fiscal year, of more than 8 per cent. on its common stock. The Company has not the opportunity of saving fixed charges, by refunding, such as are possessed by the Burlington.

Burlington and Quincy is certainly worth the attention of investors.

Those observers who lay much stress upon the variation in the price of cereals may do well to bear in mind that the increased economy in the operation of the granger roads, will count permanently in influencing their future net financial results.

The days for gigantic manipulation in Railroad stocks have apparently passed. The Railroad industry is being operated on as close lines as rule in any manufacturing industry, where excessive competition exists. But one particular advantage is possessed by the Railroads, which does not appertain to manufacturing enterprises. Construction and extension, on a large scale, have ceased, and the established lines of railroad gain in volume of profitable traffic, through the mere growth of population of the country.

New York, 9.55 a. m., Aug. 5.

Prices in London show the accustomed regularity with which they have been coming for the past few days. Reading is exceptionally firm, showing an advance of 1-2 per cent. There is said to be some profit-taking

NEW YORK STOCK MARKET.

August 5, 1898.

CLOSING PRICES FROM JULY 30 TO AUG. 4.

	CLOSING PRICES FROM JULY 30 TO AUG. 4.					TO-DAY'S PRICES.				
	29	30	1	2	3	4	Open'g	Highest	Lowest	Closing
American Sugar	138½	138½	139½	139½	139½	137½	137½	138½	136½	138½
American Sugar pfd.										
Am. Spirits Mfg. Co.										
Am. Spirits Mfg. Co. pfd.										
Am. Tobacco 2 p.c.	121½	121½	123½	125½	127½	127½	127	128	126½	127½
American Tobacco pfd.										
Atch. T. & S. Fe.	13½		13½	13½	13½	13½				13½
Atch. T. & S. Fe. pfd.	34½	33½	34½	34½	35	34½	34½	35½	34½	35½
Baltimore & Ohio	14		12½							
Bay State Gas										
Brooklyn Rap. Tran.	57½	59½	58½	57½	58	58½	58½	59½	58½	59½
C.C.C. & St. L.	42½	42½	42½	42½	42	41½	42	42½	41½	42
Canadian Pacific	83½		84					54	53½	54
Canada Southern	53		53½	53½						
Chesapeake & Ohio	22½		22							
Chicago B. & Q.	106½	106½	106½	107½	108½	109½	109½	112½	109½	112
Chicago Mil. & St. P.	99½	100	100½	100½	101½	101½	101½	102½	101½	102½
Chi. Mil. & St. P. pfd.										
Chicago R. I. & Pacific	96½	96½	97½	79½	97½	99	99	99½	99	99½
Chicago & Northwest	131	131	131	132½	133½	134	133½	134½	133½	134½
Chic. & Northwest pfd.										
Consolidated Gas 2%		198½	199	199	200½	199	199	199½	199	198
Delaware & Hudson						107		107		
Del. Lack. & Western										
Erie										
General Electric	39½	39½	40½	40	39½	39½	40½	40½	40	40½
Illinois Central 2½ p.c.										
Laclede Gas										
Lake Shore										
Louisville	53½	53½	53½	54	54½	54½	54	54½	54	54½
Manhattan con.	107½	107	107	106½	106½	106½	107	108½	107	107½
Met. Street Ry. Co.	152½	153½	153½	154	156	156		157½	157½	157½
Michigan Central										
Missouri Kan. & Tex.										
Missouri Kan. & T. pfd.			34		34	35		35½	34½	35½
Missouri Pacific	35½	35	35½	35½	36	36		36½	36½	36½
Nat. Lead										
Nat. Lead pfd.			37	37	37	37	36½	37	36½	37
New Jersey Central			90	90	90	90		91	90	91
New York Central	118½	118½	118	118½	118	118		119	118½	119
Northern Pacific	29½	29½	29	30	30	30	30	31	30½	30½
Northern Pacific pfd.	71½	71½	71	72½	72	72	72½	73	72	73
Omaha	83½		83	84	84	84	84½	84	84	84½
Oregon Rail. and Nav.										
Pacific Mail	29½		30	31	31	31		31½	31	31½
Peo. Gas L. & Coke Co.	99½	99½	99	99	99	99	99	100	99½	100
Pullman Palace Car Co.										
Reading	17½	17½		18	17	17	17½	18½	18	18½
Southern Pacific	31½		31	31	31	32	32	32½	32	32½
Texas Pacific										
Tenn. Coal & Iron			25½	26	25½	26	25½	27	25½	26½
Third Avenue R.R.										
Union Pacific	23½		24	24	24	24	24	25	24½	25½
Union Pacific pfd.	61	61	61	62	62	62	62	63	62½	63
U. S. Rubber			40	40	39	38	38			
U. S. Rubber pfd.	94½	96½	99		98	92	97			
U. S. Leather pfd.	67	67	68	68	68	68		68	68	68
Wabash										
Wabash pfd.	19	19	19	19	20		20			
W. U. Telegraph	92½	93	92½	93	94	93	93	94	93	94

*Ex-dividend. †Ex-dividend of 1½ per cent. and bonus of 10 per cent. ‡\$2.00 and \$20.00 extra.

CHICAGO MARKET.

The Bartlett Frazier Co., Limited.—H. J. Coon, manager, 39 St. Sacramento St., quote the opening, highest, lowest and closing prices in Chicago to-day as follows:

August 5, 1898.

	CLOSING PRICES JULY 30 TO AUG. 4.					TO-DAY'S PRICES.			
	30	1	2	3	4	Opening	Highest	Lowest	Closing
Wheat—									
Sept....	64½	64½	64½B	65½B	66½A	66-7	67½	66½	67½
Dec....	64½	64½	64½B	64½	64½A	65½	65½	65½	65½
May....			66½N	67½	67½	67½	67½	67½	67½B
Corn—									
Sept....	33½	33½A	33½B	32½A	33½A	33½	33½	33	33½
Dec....	33½	34A	33½B	33B	33	33½	34	33	33½
May....		36½	35½A	35½B	35½	36-5½	36½	35½	36½A
Oats—									
Sept....	24A	20½	20½	20½A	20½-1	21	21½	21	21½
Dec....	20½			21					
May....		23½	23½	23½	23½	24	24	23½	24½A
Pork—									
Sept....	9 37N	9 47	9 17	8 87	8 92	8 95	9 12	8 95	9 00
Dec....	9 47	9 57N	9 22N	8 90	8 92	9 05	9 05	9 00	9 00
Lard—									
Sept....	5 45N	5 45-7	5 35	5 20A	5 30	5 35	5 37	5 32	5 32B
Dec....	5 47	5 55-	5 42-	5 27B	5 37	5 40	5 45	5 40-	5 42A
Sht ribs—									
Sept....	5 50N	5 45	5 35A	5 15	5 20	5 20-	5 27	5 20-	5 22
Dec....	5 50		5 52	5 37A			5 25	5 20	5 20
Puts and Calls for Aug. 6:									
Wheat, Sept. Calls			68	Puts					66½
Corn, Sept. Calls			33½	Puts					33
Curb, Sept. Wheat									67½

ing in St. Paul, Pennsylvania and Illinois Central, and these stocks all show declines of about 3-8 per cent.

Other active issues in the main show small declines.

It is said that holders of American securities are being advised in London to sell their holdings and thus avert a general gold movement to this side. It is quite likely, however, that speculators in that quarter are mindful of their experiences a year ago, and will not commit themselves too heavily when our market is displaying a rising tendency.

Reports from General Shafter's army in Cuba are to-day of an alarming nature. It seems, from the information to hand, that the true condition of affairs in the camps around Santiago, has not been previously given out, and that the unhealthy condition and sickness in the ranks is much greater than anybody in this country conceived of. It seems, however, that vigorous preparations are being made at Washington to bring the army North as soon as possible.

With the decline in the Industrials yesterday traders made a vigorous effort to depress prices in the Railroad stocks. Their efforts met with absolutely no success, for although, at one time, they brought about fractional declines, the market for these securities was strong throughout the day and closed near the top prices.

The statements of both the Rock Island and Burlington & Quincy roads given out yesterday were of a nature to discourage any extreme Bear operations in these stocks.

The strength of North-Western was accompanied by rumors to the effect that there was to be some extra dividend, of some sort, on the Common stock. The rumors did not take any definite form and probably had no foundation in fact.

New York, 11.35 a. m., Aug. 5.

Rubber sold down on liquidation, caused by a rumor that there will be no dividend. A good many stop orders were caught on the decline.

RECENT advices from the Camp regarding the development upon

"OLD IRONSIDES"

has advanced the price to 3½c per share, with little offered. We advise you to pick up through your broker some of that stock and also that of the adjoining property

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a semi-official announcement, that no
dividend will be paid on the common
stock.

During the first half-hour, Sugar de-
veloped weakness, on liquidation and
the uncovering of stop orders. Later,
however, support was given the stock,
and it rallied with comparative ease.

Northern Pacific, Common and Pre-
ferred, were notably strong, on buying
by houses usually supposed to be con-
nected with Mr. Hill, and the Great
Northern road.

PEOPLE'S GAS.

Reports on People's Gas last night
were conflicting. The advance in the
stock during the forenoon brought a
rumor that the disagreement between
the People's Gas and Indiana Gas
Companies had been adjusted. This
was at once denied and it was sus-
pected later that there were develop-
ments which might lead to settlement.
This possibility was admitted, but it
was said that nothing was likely to
be actually accomplished in the mat-
ter, till after the return of Mr. Flow-
er.

MISSOURI PACIFIC.

The reports coming in to the Mis-
souri Pacific management from the
lines of their system are of the most
favorable character. If Mr. Gould
were here it is believed that some op-
erators, basing action upon these favor-
able crop reports, would undertake
a bull movement in Missouri Pacific
Stock. The initiative in such a move-
ment is claimed must come from out-
side because people identified with the
property including Mr. Gould are let-
ting the facts speak for themselves, and
are satisfied with the holdings they
have and that the public will appreciate
the property sooner or later and in
buying will advance the price to a
point where it should be on its merits.

Earnings, 4th week, July,
1898 .. \$ 777,000
1897 .. \$ 775,000
Increase, 1898 .. \$ 2,000

Earnings for year 1898 .. \$14,264,724
Earnings for year 1897 .. \$12,533,383

Increase 1898 .. \$ 1,725,341

BURLINGTON.

The June statement of the above
Company for 1898, compared with
1897, shows increased gross earnings of
\$170,815, but for the month a net de-
crease of \$5,708.

For the twelve months ending 30th
June, the gross earnings in 1898 were:

In 1898 .. \$42,800,162
In 1897 .. \$35,526,186

Net after charges, 1898 .. \$5,849,943
Net after charges, 1897 .. \$3,807,847

Increase for 1898 .. \$ 2,040,096

Passenger earnings for June increas-
ed \$106,968. Freight \$96,245. Mail
and miscellaneous decreased \$32,398.

The June statement of the C. B. &
Q. completes the Company's fiscal
year. There was earned for the stock
during this period 7.13 per cent.,
against 4.64 p. c. for the fiscal year
ending June 30, 1897. There was
earned above 4 1/2 per cent. dividend re-
quirements a surplus of \$2,157,817. In
addition to this stockholders' earnings
to the amount of 1 1/2 per cent. were
paid into the sinking fund and about
\$3,000,000, or say 3 1/2 per cent. as
expended for improvements and better-
ments and charged to operating ex-
penses. Including sinking funds there
was earned for the stock last year 8.63
per cent., which compares with 6.14
per cent. in year ended June 30, 1897,
and 4 1/4 in 1896. For the last fiscal
year operating expenses show the re-
markable increase of \$6,068,302, an
amount equal to 7 3/4 per cent. on the
\$82,000,000.

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	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		Lloyds, Banetts & Bosanquets.
874,260	4	" "	do do do	101-106	1904, 1894	" "
28,500	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 1/2	1917	" "
20,000,000	4	Ja. Ap. Ju. Oc	Commercial Cable Coupons.	104	2397	
£300,000	4 1/2	Jan. July	do do Registered.			
600,000	5	1st Jan. July	Dominion Cotton		1916 1st Jan	Bank of Nova Scotia.
350,000	5	1st Ap'l 1st Oct.	Halifax Electric Tramway	106	1916 Jan.	Bank of Montreal.
	6	2nd Jan. July	Intercolonial Coal Co.	100	1918 April	" "
	5	" "	Lk. Champlain & St. Lawrence Jc.		1910	" "
292,000	5	1st Mch 1st Sep.	Montreal Loan & Mortgage		1908 1st Mch	
681,333	4 1/2	1st Feb. 1st Aug	do 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.

LONDON AND PARIS.

Bank of England rate 2 1/2.
Open discounts rate 1 1/2.
Paris Rentes 103f. 51 1/2 c.
French Exchange 25f. -22 1/2.

Aug. 5, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money	110 1/2	111	110 3/4
Consols, account	110 1/2		111 1/2
Atchison	14		13 1/2
Atchison pfd.			
Ches. & Ohio			
Canadian Pacific	86 1/2	85 3/4	85 1/2
do Consol'd Deb.			
do Preference			
Denver & Rio G. pfd.			
Erie	14		13 3/4
Erie 1st pfd	36 1/2		36 1/2
Hudson Bay	19 1/2		
Illinois Central	110 3/4		110 1/2
Kansas & Texas			
Louis & Nash	56		55 3/4
Mex.	20 1/2	20 1/2	
Mex. Cent.	65 1/2		65 1/4
New York Central	122 1/2		122
Northern Pacific			
Northern Pacific pfd.		74 3/4	
Nor. & West. pfd.			
Ontario & West.			
Pennsylvania	60 3/4	60 3/4	60 1/2
Reading	9 1/2		
Reading 1st pfd.			
St. Paul	104 1/2		104 1/2
Southern Ry.			
Southern Ry. pfd.			
Union Pacific		25 1/2	
Union Pacific pfd.			
Wabash pfd			
*Ex-div.			

LONDON CABLE.

C. Meredith & Co.'s Cable gives the
following London quotations:
Grand Trunk, 1st preference...68
" 2d " ..44 1/2
" 3d " ..20 1/2
" quart'd 4 p.c.76 3/4
C. P. R.85 3/4

ROCK ISLAND RAILROAD EARNINGS.

The earnings April, May and June amounted to:

1897 .. \$3,924,656
1898 .. \$4,844,572
Increase for 1898 .. 919,916

Operating Expenses.

In 1898 increased .. 559,193
Net gain for 1898 .. \$ 360,723
In June 1897 earnings .. \$1,389,131
1898 .. \$1,580,825
Operating expenses increased 1898 .. \$ 191,694
Net increase 1898 .. \$ 6,686

UNION PACIFIC.

Mr. T. H. Price, New York, says:
I do not, as a rule, give tips, but I heard last night that the best people in New York are buying Union Pacific Common, in quantities.
With the information I get, I think Union Pacific will go higher.

TORONTO STOCK EXCHANGE PRICES.

ISSUED FORTNIGHTLY.

STOCKS.	Shares, Par Value	CAPITAL.	Dividend per cent.		Buy-ers
			Rest as per Last Statement.	Last half year.	
		Paid up.		Pres. 1-yr.	
MISCELLANEOUS.					
British America	\$ 50	\$ 750,000	\$ 79,381	3 1/2	xd 126 1/2
Western Assurance	40	1,000,000	1379,472	5	xd 165 1/2
Canada Life	400	125,000		10	
Confederation Life Association	100	100,000		7 1/2	
Imperial Life Assurance Co.	100	250,000	62,500		141
Consumers' Gas	50	1,700,000		2 1/2 qr	xd 220
Ontario and Qu'Appelle Land Co.	40	400,000			47
Victoria Rolling Stock Co.	5000	60,000	60,000	1 1/2	
Toronto Electric Light Co., Old	100	1,400,000		1 1/2	1 1/2 q 136 1/2
" " " New		120,000			125 1/2
Canadian General Electric Co.	100	900,000	40,000	3	116
" " " Pref	100	300,000		3	106 1/2
Hamilton Electric Light	100	250,000	60,000	1	1 q 73
LOAN and SAVINGS CO.					
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	xd 93
Canada Permanent Ln. & Sav. Co.	50	2,000,000	1,450,000	3	110
" " " 20 per cent		600,000			111
Canadian Savings & Loan Co.	50	734,175	200,000	3	124 1/2
Central Canada Ln. & Sav's Co.	100	875,000	345,000	1 1/2 qr	
" " " 20 per cent.		325,000			75
Dominion Savings and Invest. Soc	50	930,627	10,000	2 1/2	
Freehold	100	476,100	659,000	3	3 93
" " " 20 per cent		843,000		3	3
Hamilton Provident & Inv't Soc.	100	1,100,000	300,000	3	102
Huron & Erie Ln. & Savings Co.	50	1,000,000	730,000	4 1/2	165
" " " 20 per cent.		400,000			155
Imperial Loan & Inv't Co.	100	725,155	135,000	3	
Landed Banking & Loan Co.	100	688,000	160,000	3	
London & Can. Ln. & Agency Co.	50	700,000	210,000	1 1/2	1 1/2 q
London Loan Co.	50	631,500	81,000	3	105
London & Ontario Investment	100	550,000	160,000	3	
Manitoba & North-West Loan Co.	100	375,000	51,000		
North of Scotland Can. Mortg. Co.	£10	730,000	403,933	5	
Ontario Loan & Debenture Co.	50	1,200,000	480,000	3 1/2	120
Peoples Loan & D. Co.	50	599,429	40,000		30
Real Estate Loan Co.	40	373,720	50,000	2	50
Toronto Savings & Loan	100	600,000	105,000	3	xd 115
Union Loan & Savings Co.	50	699,020	200,000	3	
Western Canada	50	1,000,000	770,000	3	xd 118
" " " 25 per cent.		500,000		3	xd 90

† 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 1/2 dividend; April, 1891, 2 1/2 dividend.

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4 per cent.

Market for sterling rates dull but steady.

BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties .. 8 1/2 to 8 1/2
Seventy day date .. 8 1/2 to 8 1/2
Nineties .. 8 1/2 to 8 1/2
Demand .. 9 1/2 to 9 1/2
Cables .. 9 1/2

OVER THE COUNTER.

Sixties .. 9 to 9 1/2
Demand .. 9 1/2 to 9 1/2
Cables .. 9 1/2
N. Y. Funds .. 1/2 to 1 1/2 pm.

DOCUMENTARY.

3 days .. 8 1/2 to 8 1/2
60 days .. 8 1/2 to 8 1/2
3 days cattle .. 8 1/2 to 8 1/2

PARIS FRANCS.

Long .. 5 21
Shorts for cheques .. 5 18 1/2 to 5 18 1/2

NEW YORK.

Call money .. 1 1/2 p.c.
Sterling Demand .. 4 85 1/2 to 4 85 1/2
Sixties .. 4 83 1/2 to 4 83 1/2

MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipm'ts.
At Chicago—		
Wheat, bush	56,000	157,000
Corn, bush	323,000	410,000
Oats, bush	318,000	179,000
Flour, brls	5,898	6,465
At New York—		
Wheat, bush	42,550	210,663
Corn, bush	40,800	19,427
Oats, bush	75,125	50,085
Flour, brls	6,912	3,382
Flour, sacks	11,675	11,890
At Milwaukee—		
Wheat, bush	10,000	nil
Corn, bush	17,000	151,000
At Toledo—		
Wheat, bush	83,000	109,000
Corn, bush	6,000	27,000
At St. Louis—		
Wheat, bush	69,000	14,000
Corn, bush	35,000	6,000
At Duluth—		
Wheat, bush	16,000	18,000
At Detroit—		
Wheat, bush	28,000	22,000
At Minneapolis—		
Wheat, bush	52,000	32,000

CHICAGO MARKET.

CROP CABLES FAVORABLE.

MADRID PROPOSES REVOKING PROHIBITION AGAINST EXPORTS.

SHORT INTEREST HEAVY.

BUSINESS IN WHEAT ACTIVE

Chicago, Aug. 5

Wheat crops of three states estimated by Clanser, grain inspector, to be 70,000 to 80,000 bush. ahead of last year.

Liverpool cables steady, others little changed.

Madrid says; harvesting prospects so good that Government will revoke prohibition against export, and substitute moderate export duty. On the covering of shorts to-morrow sell wheat at or near call price.

August wheat was bid up to 70c but little business was done in it. The close was at 69. Sept. was active and strong, its close was at best prices of the day— 67½ to 67¾.

Dec. option was not quite so active but closed at same spread under Sept., as yesterday.

Corn was strong, a fair amount of business was done in it. Sept. ranged between 33½ and 33¾. Dec. 33¾ and 34¼ and closed at 33¾.

Pork and Lard were both steady, business in them was limited.

CHICAGO.

Weather—66 Clear North.

Curb Wheat Sept	65½-7
CARS RECEIVED—	
Winter wheat	75
Spring "	12
Corn	436
Oats	252
Rye	14
Barley	8

STOCK YARDS—HOGS.

Est'd rec'ts	21,000
Offic'l yest. y.	18,635
Shipped	4,734
Left over	2,000
Est. to-morrow	15,000
Rec'ts for week	
Shipped	
Market opened strong to 5c. higher, now slow and weaker.	
Light mxd	\$3 55 to \$3 87½
Mxd pack'g	\$3 60 to \$3 92
Heavy shpg	\$3 55 to \$3 95
Rough	\$3 55 to \$3 70
Receipts of Pork	
Shipments	334 bbls.
Receipts Lard	134,300 lbs.
Shipments	600,656 "
Receipts Cut Meats	427,813 "
Shipments	2,435,058 "

MINING STOCKS.

August 5, 1898.

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

	Bid.	Asked
Big Three	\$.10	\$.10½
Can. Gold Fields Syn. ....	.09	.10
Cariboo Hydraulic	1.25	1.50
Cariboo McKinny .....	.72	.77
Deer Park .....	.17	.18
Dom. Developing Co. ....	.24	.24
Evening Star .....	.05	.05
Fern .....	.70	.75
Golden Cache .....	.55	.55
Gold Hills Developing .....	.10	.10
Iron Colt .....	.00	.00
Iron Mask .....	.65	.65
Josie .....	.28	.31
Jumbo .....	.35	.35
Knob Hill .....	.18	.21
Monte Christo Con. ....	.31	.33
Montreal & London .....	.29	.29
Montreal Red Mountain. ...	.22½	.23½
Noble Five .....	.16	.16
Old Ironsides .....	.24	.26
Reco	1.20	1.20
Slocan Star	1.65	1.65
Smuggler .....	.14	.15
Silverine .....	.05	.05
Tin Horn .....	.14	.14
Two Friends .....	.13	.13
Twin .....	.25	.25
Virginia .....	.75	.88
War Eagle Con.	2.60	2.61½
Winchester .....	.17	.17

EUROPEAN MARKETS.

London (opening).

Wheat, off coast, easier.
 " on passage, quiet steady.
 " English country markets of yesterday, quiet.
 Maize, off coast, nothing doing.
 " on passage quieter.

London (closing.)

Wheat, No. of cargoes, waiting at out-ports, offered for sale, since last report, 2.
 Wheat, off coast easier.
 " on passage, very little doing.
 Maize, off coast, nothing doing.
 " on passage quieter.
 " cargoes mxd Am'n sail grade st'mr passage, 15s 4½d.
 " spot qtns. gal. Fox Bess. 17.6.
 " spot qtns. Am'n mxd 16.
 Flour, spot qtns. Minn'plis patent, per sack, 31.
 Mark Lane Miller mkt, wheat forg'n, easier 6d lower.
 Mark Lane Miller mkt. wheat Eng. weak, 1 lower.
 " " " maize, Am'n nom'ly unchanged.
 " " " " Danubian nm'ly unch'ged, demnd poor.
 " " " flour, Eng. quiet.

Paris, Aug. 5.

Wheat, Aug. 20.70.
 " Nov-Feb. 20.50.
 Flour, Aug. 47.90
 " Feb. 43.95

French country markets, quiet.
 Argentine shipm'ts wheat U.K., none.
 " " " Cont, "
 " " " maize U.K., 10,000 qrs.
 " " " Cont., 16,000 "

Paris, Aug. 5.

Wheat, tone firm.
 " Aug. 21.85
 " Nov-March 20.70
 Flour, tone firm.
 " Aug. 48.80
 " Nov-Feb 44.40
 Weather in France, fine

Antwerp, Aug. 6.

Wheat, spot, steady.
 " " qtns. No. 1 Stan. Calif., 18.
 " " " No. 2 Red Winter, 17½.

LIVERPOOL GRAIN MARKET.

August 5, 1898.

Spot wheat firm.		Spot maize firm.	
Wheat—	Last Close.	—TODAY'S—	Opp. Close.
No. 1 Califa	0 0	6 8	0 0
" 2 R. W. per entl	6 4½	6 5	6 5
" 1 Nor. Spg	6 5	6 6	6 5
Sept	5 7½	5 8½	5 9½
Dec	5 4½	5 5½	5 6½
Corn		3 3	
Peas		5 0	
Pork		51 3	
Lard		27 0	27 6
Maize—			
Mxd. Am	3 21	3 3	3 3½
Sept	3 3	3 3½	3 3
Oct	3 4	3 4½	3 4½
Flour—			
Min 1st Bkrs p sack	23 6	23 6	23 6
Bacon—			
Long cuts hvy	30 0	30 0	
" light	29 6	29 6	
Short cuts hvy	29 0	29 0	
" light	29 0	29 0	
Cheese—			
White	37 0	37 0	
Col'd	37 0	37 0	

Wheat firm. Corn firm. Receipts wheat past 3 days 258,000 ctls., including 73,000 ctls. American. Corn 190,200 ctls. Am. Weather warm after rain.

STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.

For month of July, 1898 ... Inc.	\$15,387.15
Aug. 1, Increase	\$363.90
" 2, "	787.36
" 3, "	780.72
Aug. 4, 1898	\$4,184.59
Same day, 1897	3,892.90
Increase	\$291.69

TORONTO STREET RAILWAY.

For month of July, 1898	\$103,892.93
Aug. 1, 1898	\$4,037.08
*Same day, 1897	4,536.17
Decrease	\$549.09
*Civic holiday.	

MONTREAL EXPORTS.

PER S.S. MERRIMAC to Avonmouth Dock—July 30.

Corn — A. G. Thomson, 77,139 bush.
Peas — A. G. McBean & Co., 8,452 bush.
Oats — Jas. Scott & Co., 667 bush.

Cheese — A. W. Grant, 361 boxes; A. A. Ayer & Co., 4,000 boxes; Jas. Alexander, 558 boxes; Hodgson Bros., 379 boxes; J. J. Kirkpatrick, 533 boxes; O. E. Earle, 248 boxes; Wm. Niven, 209 boxes; J. C. & C. D. Warrington, 253 boxes; M. J. Farrell, 485 boxes; Cooperative Wholesale Society, 199 boxes; G. T. Ry., 260 boxes.
 Leather — C. P. Ry., 13 bales.
 Butter — G. T. Ry., 80 pkgs; A. W. Grant, 404 pkgs.; A. A. Ayer & Co., 141 pkgs.; Jas. Alexander, 357 pkgs.; Hodgson Bros., 502 pkgs.; P. W. McLagan, 136 pkgs.; O. E. Earle, 113 pkgs.; Wm. Niven, 36 pkgs.; A. J. Brice, 52 pkgs.
 Hams — Laing Packing Co., 9 pkgs.
 Wheels — S. W. Woodhouse & Co., 19 crates.
 Ashes — Hy. Dobell & Co., 14 brls.
 Deals and Ends — J. Burstall & Co., 13,530 pcs.; Robt. Cox & Co., 2,527 pcs.; W. & J. Sharples, 6,267 pcs.; Watson & Todd, 8,978 pcs.; Cookshire Mill Co., 8,509 pcs.
 Flour — C. P. Ry., 1,000 sacks.
 Provisions — C. P. Ry., 338 pkgs; G. T. Ry., 489 pkgs.
 Rice Meal — Mt. Royal Mill Co., 80 bags.
 Cattle — Elder, Dempster & Co., 371 head.
 Horses — Elder, Dempster & Co., 25 head.
 Hay — Elder, Dempster & Co., 39
 Feed — Elder, Dempster & Co., 19 tons.

PER S.S. HURONA

to

London—July 28.

Wheat — Wight & Esdaile, 32,000 bush.
 Oats — A. E. McBean, 55,521 bush.
 Peas — A. G. Thomson, 8,450 bush.
 Oatmeal — C. P. Ry., 300 bags.
 Flour — G. T. Ry., 1,000 sacks; C. A. Ry., 2,196 sacks.
 Cheese — A. W. Grant, 3,229 boxes; A. A. Ayer & Co., 4,332 boxes; Hodgson Bros., 479; J. J. Dickey, 762 boxes; Cooperative Society, 536 boxes; Lovell & Christmas, 173 boxes; J. Alexander, 245 boxes; Duckett & Hodge, 1,197 boxes; G. T. Ry., 3,062 boxes; C. P. Ry., 574 boxes.
 Butter — A. W. McLagan, 1,282 pkgs; C. P. Ry., 292 pkgs.; G. T. Ry., 104 pkgs.
 Deals — Charlemagne Lumber Co., 5,247 pcs.; Dobell, Beckett & Co., 433 pcs.; McArthur Bros. & Co., 5,348 pcs.
 Boards — McBean, Kennedy & Co., 1,275 pcs.
 Meats — C. P. Ry., 390 cases; G. T. Ry., 188 cases.
 Pulp — G. T. Ry., 2,899 bdl.
 Tobacco — American Tobacco Co., 5 cases.
 Wheels — Rob. Reford & Co., 3 pcs.
 Radiators — C. P. Ry., 242 pcs.
 Oilcake — C. A. Ry., 393 sacks.
 Lawn Mowers — G. T. Ry., 43 cases.
 Household Goods — G. T. Ry., 11 pkgs.
 Cattle — R. Reford & Co., 360 head.
 Horses — R. Reford & Co., 5 head.
 Sheep — R. Reford & Co., 306 head.
 Hay — J. Crowe & Co., 920 bdl.; Crowe Mfg. Co., 399 bdl.

PER S.S. NORWEGIAN

to

Glasgow—Aug. 1st.

Wheat—Crane & Baird, 24,979 bush.
 Corn—A. G. Thomson, 24,266 bush.
 Oats—A. McFee & Co., 9,460 bush.
 Peas—A. McFee & Co., 8,167 bush.
 Cheese—G. T. Ry., 1,081 boxes; C. P. Ry., 36 boxes; J. G. Brook, 595 boxes; A. A. Ayer, 831 boxes; A. J. Brice, 241 boxes.
 Eggs—G. T. Ry., 50 cases; C. P. Ry., 120 cases; W. Meldrum & Co., 300 cases; Jno. Medrum, 120 boxes; G. Wait & Co., 200 boxes.
 Meats—G. T. Ry., 241 pkgs; C. P. Ry., 12 pkgs.; J. G. Brock, 4 pkgs.
 Flour—G. T. Ry., 1,000 sacks; C. P. Ry., 250 sacks.
 Deals—Beaver Line, 1,620 pcs.; W. & J. Sharples, 145 pcs.; Dobell, Beckett & Co., 7,645 pcs.
 Ashes—Hy. Dobell & Co., 4 brls.
 Radiators—W. McLaren & Co., 9 pkgs
 Cattle—H. & A. Allan, 462 head.
 Horses—H. & A. Allan, 553 head.
 Hay—H. & A. Allan, 33 tons.
 Feed—H. & A. Allan, 19 tons.

Edward L. Bond,

INSURANCE

Marine, Fire, Accident,
 Plate Glass.

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 MONTREAL.

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