

THE Exchange News

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 127.

MONTREAL, MONDAY, OCTOBER 31, 1898.

Price 3 cents.

Montreal Stock Market.

MARKET FIRM, BUT NOT VERY BROAD.

WAR EAGLE SELLS EX-DIV.

NO DEALINGS IN BANKS OR BONDS.

The market appears to be halting between two opinions. The Bears have of late had a good deal to help them but their success has been of an evanescent kind. The rebound has generally left them with stock to cover without much being in sight, the result being a sharp advance so soon as they tried to even up. The Bulls have sentiment, and blocks of money seeking investment, in their favor. Apart from two leading stocks the market was quiet and neglected.

CANADIAN PACIFIC.

A fairly well distributed business in Pacific resulted in sales of 508 shares the opening price being the best of the day. All the bad news on this security has been heard on any good tidings it will advance. It presents in our opinion the best speculative chance on the board.

MONTREAL STREET.

The strides made in this stock the last six years beggar fancy. In 1892 the Company carried 11,731,386 passengers and earned net \$97,761.59. In 1898 it carried 35,353,036 earning net \$707,055.30. The increased business during the six years has been steady. The two questions now to be considered are; when will the zenith of its business be reached and what allowance should intending investors make for the expiring of their charter. Though remote this latter event should not be lost sight of. Business was done in 266 new shares and 108 ordinary, the stock closing steady at 278 to 278½.

SUNDRIES.

The balance of the trading was light except in War Eagle which sold ex. dividend for November, in this stock 7,000 shares sold and nearly all brought 289. Toronto Rails are steady and Dominion Cotton, Montreal Gas and Cable were higher.

MORNING SALES.

Canadian Pacific—25 at 82½, 25 at 82½, 175 at 82½, 50 at 82½, 25 at 82½, 25 at 82½, 8 at 83½, 175 at 82½.
New Street—153 at 273, 100 at 273½, 13 at 273½.
Montreal St. Ry.—50 at 278½, 25 at 278, 25 at 278½, 8 at 278.
Toronto Railway—50 at 103½.
War Eagle—6,500 at 289, 500 at 288½.
Dominion Cotton—50 at 99.
Cas—50 at 192½, 50 at 192½.
Cable—10 at 182½.

AFTERNOON BOARD.

Except for Street Railways and War Eagle the afternoon board would have been decidedly dull, but in these securities a limited business was done at steady prices. Pacific is firmly held at 82 per cent, to 82½. Dominion Cotton and Montreal Gas maintained their morning prices but only small interest was taken in them.

MONTREAL STOCK EXCHANGE.

Hours of Board—10.45 to 12.30; 2.15 to 3. Saturdays—10.30 to 12 noon.

3 p.m., October 31, 1898

CAP.	REST.	Value shares.	Last ½ y. div.	Next div. pbl.	STOCKS.	Oct. 25.		Oct. 26.		Oct. 27.		Oct. 28.		Oct. 29.		Oct. 31.	
						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	242½	250	240	250	240	250	24½	250	246
6,000,000	2,600,000	100	4	"	Merchants Bank of Can	82	180	185	182	185	180	182	181	185	181	180	181
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com	147½	145	146	143½	150	146	150	146	155	147	150	147
4,866,666	1,387,000	50	2½	April.	British North America.												
3,000,000	650,000	100	3	Dec.	Quebec Bank.....			122½				123					123
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	250	240	249	240	249	240	249	240	250	240	249	240
2,000,000	1,500,000	50	4	April.	Molsons Bank.....	205	200*	205	201	205	201	207	200	205	200	205	200
2,000,000	1,200,000	100	4	Dec.	Imperial Bank.....			206		206		206		206		206	
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..	227		227		227		227		227		227	
2,000,000	1,175,000	100	3½	"	Merch'ts Bk. of Halifax.	180		180		180		180		180		180	
2,000,000	350,000	60	3	Dec.	Union Bank.....	110	105	110	105	110	105	110	103	110	105	110	105
1,500,000	1,500,000	50	3q	Nov.	Dominion Bank.....												
1,500,000	835,000	50	3½	April.	Eastern Townships Bk			150		152		150		150		150	
1,250,000	775,000	100	4	"	Hamilton.....												
1,200,000	100,000	30	3	Nov.	Banque Nationale.....												
1,000,000	450,000	100	3½	Dec.	Hochelaga Bank.....	\$158	155½	\$158	155½	\$158	155	\$158	155	\$158	155½	\$158	155
1,000,000	85,000	100	3	"	Ontario Bank.....	114	110	114		114	110	114	110			114	110
1,000,000	118,000	100	3½	"	Western Bk of Can.....												
1,000,000	50,000	100	3	"	Traders ".....												
500,000	250,000	25	2½	April.	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	April.	Canadian Pacific Ry....	81½	81½	82	81½	81½	81½	81½	81½	81½	82½	82½	82½
12,000,000		100			Duluth SS. & Atlantic..	3	2	3½	2½	3	2	3	2	3	2	3	2
10,000,000		100			Duluth SS. & Atlantic pr	8	5½	8	5	7	4	7	6	8	5	7	5
10,000,000	2,608,329	100	1¼q	Jan.	Commercial Cable.....	181	178½	181	179½	182½	181	183½	181½	185	182½	184	182½
2,000,000		40	2q	"	Montreal Telegraph....	*180	174	180	175	180	175½	180	175	180	175½	180	175½
1,350,000		100	3	Nov.	Rich. & Ont. Nav. Co..	*97½	93½	*96	95	*99	95	*97	96	99	96½	*100	96
4,600,000	334,247	50	2½q	"	Montreal Street Ry Co..	*75½	274	*78	277	*279	278½	*78½	277½	278½	278	*78½	277½
1,000,000		50	1½q	Jan.	New Montreal Street....	*9½	269½	*272	270½	*274	272½	*73½	273	274	73	*274	273
2,997,704		40	5	April.	Dominion Telegraph....												
2,000,000		1	1½		Montreal Gas Co.....	*190	189½	191½	190½	192½	192	191½	191½	194	192½	192½	192
					War Eagle.....	285	283	290	285	289	286	290	288½	292½	289½	189	188½
3,168,000	910,000	100	2q	Jan.	Cariboo McKinny.....												
1,500,000		100	2q	"	Bell Telephone Co.....	*175	171	175	171	175	171	174	172½	174	171	175	172
6,000,000	717,016	100	1q	"	Royal Electric.....	156	153	157	153	158½	157	158½	157½	157½	157½	157½	157½
800,000		100	1q	"	Toronto Street Ry.....	103½	103½	103½	103½	103½	103½	103	104	103½	103½	103½	103½
100,000		100	1½q	"	Halifax Tram Co.....	131	127	13	125	130	129	130	128	130	128½	130	127
700,000		100			Cornwall Street Ry....												
500,000		100	1q	Dec.	People's Heat & Light..	27	22	25	22½	30	20	23	22	22½	21½	23	21
350,000		40	2q	Jan.	St. John Railway Co....			155		155	145	155	145				
5,642,925		100			London Street Ry.....												
1,467,684					Can. N. W. Land Pfd..	55	50	55	50	55	50	55	50	55	50	55	51
15,000,000		100			" Com.....												
2,000,000		100	4	Jan.	Dominion Coal Co.....	30	26	30	28	30	28	29½	28	30	27½	30	28
500,000		100	6	pa	Dec. Windsor Hotel.....	110	90	110	90	110	90	110	90	110	90	110	91
500,000		100		"	Intercolonial Coal Co..	40	20	40	20	40	20	40	20	40	20	40	20
250,000		100	7	pa	Do. pref. stock.....	70	40	60	40	60	40	60	40	70	40	70	40
1,500,000		100	2q	Dec.	Montreal Cotton Co....	154	150	154	151	154	150	154	151	154	151	154	151
2,750,000		100			Colored Cotton Co.....	70	57½	70	57½	70	57½	70	57½	70	57½	70	57½
600,000		100	4	Feb.	Merchants Cotton Co..	155		155	140								
3,100,000		100	1½q	Dec.	Dominion Cotton Co....	100	98½	99	98	99½	98½	99½	98½	99½	98½	99	98½
500,000	350,000	25	3½	Mch.	Mont. Loan & Mort Co..												
814,800		100	2q	Jan.	Ottawa Electric S. R..												
645,000		100			Ottawa Electric.....												
500,000		100	2½q	Jan.	Diamond Glass.....												
2,250,000	52,023	50	3½	"	Western Loan & Tr... 100		100		100		100		100		100		
500,000		100	3½		Auer Light.....											100	
500,000		100			Taylor Hydraulic.....												

* Ex-div. † Authorized. ‡ Western B. of C., \$384,140 paid up. || Traders B. of C., \$700,000 paid up. + & 1 Bonus. ‡ 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. † Monthly.

NEW YORK EXCHANGE.

TOBACCO VERY STRONG.

GRANGERS OPEN STEADY,
BUT SHADE OFF.

LOUISVILLE ADVANCES.

SUGAR OPENS STRONG, THEN
DECLINES.

MARKET.

The Bulls, had reason to be satisfied with the results of last week's market. If there had been any disposition to weakness, severe declines no doubt would have followed such disturbing influences as the decision of the Supreme Court, and the strained relations between Great Britain and France, whilst in all probability, the finishing touch would have been given by the disappointing statement of Burlington for the month of September. However the whole list closed on Saturday slightly higher than on the previous Saturday. The average for 20 active roads was about 1/2 p.c. higher, whilst the industrials owing to the sharp advance in Tobacco showed a gain of 1 1/2.

NEWS.

Erie earnings, month of September net increase, \$49,000.
 Minneapolis & St. Louis, month of September, net increase, \$700.
 Met. Street Ry. declined on sales by Thomas Reed.
 The recent buying of B. Q. seems to be mainly covering of shorts. Selling scattered. Traders are on both sides of the market.
 Denver & Rio Grand September gross increase, \$73,621. Net increase, \$51,049.
 St. Paul September net increase, \$253,330.
 Rogers & Randolph bought 1,000 Louisville and Nashville. Goodhart, Kohn & Co. also bought. This is called good buying, and is probably based on the possibility of a dividend in January.
 There was no sugar for sale at the opening and very little doing. Traders sold a few hundred shares.
 Goodhart & Hunter, sold L. & N. London a moderate seller.
 Earnings, Pacific Mail, September increase, \$40,000.
 Wasserman sold Federal Steel.
 Bache & Ullman bought Brooklyn Rapid Transit, Thomas sold. Flower doing nothing.
 Strong & Sturgis bought 500 B. Q.
 Chesapeake & Ohio Sept. net increase, \$40,000.

TOBACCO.

Believers in Tobacco say it will go higher as plug combination will be a success.
 Bears say plug combination can make no money.
 The press generally is disposed to take a very bullish view of tobacco as a result of the formation of the Continental Co.
 The amount of money which can be saved by relegating the manufacture of plug to one company and the manufacture of cigars to another is said to be very great.

BURLINGTON.

B. Q. statement was poorer than expected. October earnings are understood to be better than Sept., but publication is a month away.
 We think that business of B. Q. road in October has been fair.
 The B. Q. statement continues to be a good deal of a puzzle to the street. It is difficult to understand why this Board should have lost over \$400,000 in gross earnings in a month in which St. Paul's gross earnings gained almost as much. In spite of the fact that the statement makes an unfavorable comparison with that of last year, the Board is more than earning the difference which it is paying on the common stock.

LONDON.

To-morrow is a holiday in London. (All Souls day) and Bank holiday.
 Consequently, there will be no financial or other markets.
 To-day speculation is good with Consols steady and Americans 1/2 to 3/4 higher for active issues under lead of St. Paul, Louisville and Pacific. There is no disposition to short Americans in view of the excellent trade conditions of that country.
 Foreign Houses have a few scatter-buying orders in Specialties but will

NEW YORK STOCK MARKET.—October 31, 1898.

	CLOSING PRICES FROM OCT. 20 TO 29.									TO-DAY'S PRICES.				Bid.	Asked.
	20	21	22	24	25	26	27	28	29	Open'g	Highest	Lowest	Closing		
American Cotton Oil Co.	35 1/2	36 1/2	36 1/2	37 1/2	37 1/2	37 1/2	37 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	37 1/2	38 1/2	38 1/2
" " Preferred	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2
" Sugar	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2
" Sugar pfd.	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2
" Spirits Mfg. Co.	114	116	122 1/2	126	130 1/2	128 1/2	129	134	136 1/2	137 1/2	143	137 1/2	142	142	142 1/2
" Spirits Mfg Co pfd.	114	116	122 1/2	126	130 1/2	128 1/2	129	134	136 1/2	137 1/2	143	137 1/2	142	142	142 1/2
" Tobacco	114	116	122 1/2	126	130 1/2	128 1/2	129	134	136 1/2	137 1/2	143	137 1/2	142	142	142 1/2
" Tobacco pfd.	114	116	122 1/2	126	130 1/2	128 1/2	129	134	136 1/2	137 1/2	143	137 1/2	142	142	142 1/2
Atch T. & S. Fe	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
Atch T. & S. Fe pfd	33 1/2	34 1/2	35 1/2	34 1/2	35 1/2	35 1/2	36	35 1/2	35 1/2	35 1/2	36	35 1/2	35 1/2	35 1/2	35 1/2
Baltimore & Ohio	64 1/2	64 1/2	65 1/2	64 1/2	65 1/2	65 1/2	65 1/2	66 1/2	66 1/2	66 1/2	67 1/2	66 1/2	66 1/2	66 1/2	66 1/2
Bay State Gas	39	39	39	39	39	39	39	39	39	39	39	39	39	39	39
Brooklyn Rap. Tran.	64 1/2	64 1/2	65 1/2	64 1/2	65 1/2	65 1/2	65 1/2	66 1/2	66 1/2	66 1/2	67 1/2	66 1/2	66 1/2	66 1/2	66 1/2
C.C.C. & St. L.	39	39	39	39	39	39	39	39	39	39	39	39	39	39	39
Canadian Pacific	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	82	82	82	82	82	82	82
Canada Southern	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2
Chesapeake & Ohio	21 1/2	21 1/2	21 1/2	20 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2
Chicago & Great Western	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
Chicago B. & Q.	114 1/2	115 1/2	116	115 1/2	116 1/2	116 1/2	117 1/2	117 1/2	115 1/2	115 1/2	116 1/2	115 1/2	115 1/2	115 1/2	115 1/2
Chicago Mil. & St. P.	107 1/2	108 1/2	108 1/2	107 1/2	108 1/2	108 1/2	109 1/2	109 1/2	109 1/2	109 1/2	110 1/2	109 1/2	109 1/2	109 1/2	109 1/2
Chi. Mil. & St. P. pfd.	101	101 1/2	102	100 1/2	101 1/2	102	103 1/2	102 1/2	103	103	103 1/2	102 1/2	102 1/2	102 1/2	103
Chicago R. I. & Pacific	131 1/2	131 1/2	131 1/2	131 1/2	131 1/2	131 1/2	131 1/2	132 1/2	131 1/2	131 1/2	131 1/2	131 1/2	131 1/2	131 1/2	132
Chicago & Northwest	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17
Chic. & Northwest pfd.	45	45	45	46	45	45 1/2	47	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	47
Cleveland, Lorain & Wheeling	175	177 1/2	177 1/2	174	173 1/2	175	177	182	187	186	186 1/2	185 1/2	185 1/2	185 1/2	186 1/2
" " C. C. & St. Louis	140	141 1/2	141 1/2	141 1/2	140	140	140	140	140	140	140	140	140	140	142
Consolidated Gas	140	141 1/2	141 1/2	141 1/2	140	140	140	140	140	140	140	140	140	140	142
Delaware & Hudson	140	141 1/2	141 1/2	141 1/2	140	140	140	140	140	140	140	140	140	140	142
Del. Lack. & Western	140	141 1/2	141 1/2	141 1/2	140	140	140	140	140	140	140	140	140	140	142
Denver & Rio Grand Pfd.	140	141 1/2	141 1/2	141 1/2	140	140	140	140	140	140	140	140	140	140	142
Erie	77 1/2	78 1/2	78 1/2	80 1/2	82	83	82	81 1/2	82	82	82 1/2	82	82	82	82 1/2
General Electric	77 1/2	78 1/2	78 1/2	80 1/2	82	83	82	81 1/2	82	82	82 1/2	82	82	82	82 1/2
Glucose Pfd	107	107	107	107	107	107	107	107	107	107	107	107	107	107	109
Illinois Central	107	107	107	107	107	107	107	107	107	107	107	107	107	107	109
Laclede Gas	107	107	107	107	107	107	107	107	107	107	107	107	107	107	109
Lake Shore	107	107	107	107	107	107	107	107	107	107	107	107	107	107	109
Louisville & Nashville	54	54 1/2	55 1/2	54 1/2	54 1/2	55 1/2	56 1/2	56 1/2	56 1/2	56 1/2	57 1/2	56 1/2	57 1/2	57 1/2	57 1/2
Manhattan con.	97 1/2	97 1/2	97 1/2	95 1/2	97	96 1/2	96 1/2	95 1/2	95 1/2	95 1/2	96 1/2	95 1/2	95 1/2	95 1/2	95 1/2
Met. Street Ry. Co.	159 1/2	159 1/2	159 1/2	158 1/2	159 1/2	159 1/2	159 1/2	162	161	162	160 1/2	160 1/2	160 1/2	160 1/2	161 1/2
Michigan Central	159 1/2	159 1/2	159 1/2	158 1/2	159 1/2	159 1/2	159 1/2	162	161	162	160 1/2	160 1/2	160 1/2	160 1/2	161 1/2
Missouri Kan. & Tex	31 1/2	31 1/2	32	31 1/2	32 1/2	32 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2
Missouri Kan. & T. pfd.	32	32 1/2	33	31 1/2	32 1/2	33	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2
Missouri Pacific	32	32 1/2	33	31 1/2	32 1/2	33	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2
Nat. Lead.	31 1/2	31 1/2	32	31 1/2	32 1/2	32 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2
Nat. Lead pfd	31 1/2	31 1/2	32	31 1/2	32 1/2	32 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2
New Jersey Central	86 1/2	86 1/2	87 1/2	85 1/2	86 1/2	88	88 1/2	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2
New York Central	115 1/2	115 1/2	115 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	114 1/2	115
Northern Pacific	39 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2
Northern Pacific pfd	74 1/2	75 1/2	75 1/2	74 1/2	75 1/2	75 1/2	75 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2
Omaha	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	81	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	82
Oregon Rail. and Nav.	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	81	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2	82
Pacific Mail	32	32 1/2	32 1/2	32 1/2	32 1/2	33	33 1/2	33 1/2	33 1/2	33 1/2	34	33 1/2	34	33 1/2	33 1/2
Pennsylvania R. R.	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	118 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2
Peo. Gas L. & Coke Co.	103	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	104 1/2	104 1/2	103 1/2	103 1/2	104 1/2	103 1/2	103 1/2	103 1/2	103 1/2
Pullman Palace Car Co.	197	197	196	196	196	196	196	198	198	198	199 1/2	199 1/2	199 1/2	199 1/2	199 1/2
Reading	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2
" 1st Pfd.	39	38 1/2	39	38 1/2	39	39	39 1/2	39	39	39	39 1/2	39 1/2	39	39	39 1/2
" 2nd Pfd.	39	38 1/2	39	38 1/2	39	39									

THE EXCHANGE NEWS.

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at four-thirty o'clock p.m.
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For Investors, Operators, Business Men
and Corporations.
457 St. Paul Street, - Montreal.

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457 St. Paul Street, Montreal.
Telephone 2937.

ST. PAUL.

The St. Paul September statement will probably be published to-day, and considerable interest will be taken in it, considering what a surprise was presented by the B. O. statement.

GOSSIP.

The surplus reserve made a handsome gain in spite of another liberal expansion of the loan account. The security markets last week made a most gratifying demonstration of the strength of the domestic position.

The depression traceable to the unsettled and even threatening aspect of European politics was comparatively slight, and with the scattering of British war clouds, our recovery in prices was prompt and pronounced.

The railroad situation remains sufficiently satisfactory to justify a higher basis of values provided it is not to be gauge by any higher rate of money.

New York, noon, Oct. 31.

The same features which characterized Saturday's market were present to-day. The Flower stocks were uniformly strong. More especially Brooklyn Rapid Transit, about which the Flower clientele talk in the most confident way.

There was some little selling of Grangers at opening on the part of people who still took a serious view of B.Q. statement for the month of Sept., but it soon became evident that there was good buying by commission houses, whereas selling was mainly by the professional element.

So called Morgan brokers were active in buying Southern Railway one House alone taking 3000.

The Room was inclined to follow the lead thus given believing it indicated that a dividend in the near future would be paid.

LOUISVILLE.

Dividend rumors were responsible for the strength in Louisville & N. Good Hebrew houses being again large buyers of the stock.

FEDERAL STEEL.

There was general buying of Federal Steel com. & Pfd., and advance to be due rather more to outside transactions than to manipulation.

TOBACCO.

In Am. Tob. large lots changed hands around 138. The public seems still rather loath to take hold of this stock in spite of fact that it is currently believed that better people are interested in it now than at any time since the stock has been dealt in.

CONTINENTAL TOBACCO.

Continental tobacco Co., stock was dealt in outside 30 being bid for the common and 78 for the Pfd.

NEWS.

John Wallace, Manning and Content bought American Tobacco.

The excellent statement of the St. Paul road for September has more than offset any effect that the decline in Consols may have had.

The market although quiet, is decidedly strong.

LONDON CABLE.

C. Meredith & Co.'s Cable gives the following London quotations:

Grand Trunk, quart'd 4 p.c.	74
" 1st preference	63 1/2
" 2d "	39
" 3d "	17 1/2
G. T. R. Com.	6 1/2
C. P. R.	84 1/2

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	182	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do	1910.....	"	"
1,050,000	4	May Nov.	do do do	106	1925.....	"
7,080,000	3	" "	do do do	100	Permanent.....	"
136,700	5	Jan. July	Montreal Harbor Bonds Currency.....	117-120	1913 & 1914 5 Jly	"
874,260	4	" "	Toronto City do do	101-106	1904, 1894.....	Lloyds, Banetts & Bosanquets.
28,500	6	" "	do do do	115	1925.....	Bank of Montreal.
940,000	5	April Oct.	Auer Light.....	1932 1st Nov	"	"
2,000,000	6	May Nov.	Canada Central R'y.	95	1902 April	"
3,423,000	5	2nd April Oct.	Canada Colored Cotton Mills.	110	1931.....	"
200,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant....	106 1/2	1917	"
20,000,000	4	1st May Nov.	Canada Paper Co.....	103	2397	"
£300,000	4 1/2	Ja. Ap. Ju. Oc	Commercial Cable Coupons. } do do Registered. }	106	1916 1st Jan	Bank of Nova Scotia.
600,000	5	1st Jan. July	Dominion Cotton.....	100	1916 Jan.	Bank of Montreal.
350,000	5	1st Ap'l 1st Oct.	Halifax Electric Tramway.	100	1918 April	"
292,000	5	1st Jan. July	Intercolonial Coal Co.....	100	1910.....	"
681,333	4 1/2	1st Feb. 1st Aug	Lk. Champlain & St. Lawrence Jc.	80	1908 1st Mch	"
700,000	4 1/2	1st April Oct.	Montreal Loan & Mortgage.....	100	1922 1st Aug	Merchants Bank of Halifax
554,313	5	1st Mch Sep.	Peoples Heat & Light.	100	1917 April	"
674,360	5	1st April Oct.	Richelieu & Ont. Nav.	108-106	1915 1st Mch	"
2,799,933	4 1/2	Mch Sep.	Royal Electric.	103	1931 31st Aug	"
450,000	4 1/2	1st Jan. July	Toronto Railway.....	1912.....	1912.....	Bank of Montreal.
			Windsor Hotel.....			

* 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.

MINING STOCKS.

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

October 31, 1898.

	Bid.	Asked
Big Three.....	.10 1/2	.12
Can. Gold Fields Syn.....	.04	.06
Cariboo Hydraulic.....	1.10	1.17
Cariboo McKinny.....	1.01 1/2	1.05
City of Paris.....	.33	.37
Deer Park.....	.17	.18
Evening Star.....	.03	.06
Fern.....	.55	
Golden Cache.....	.08 1/2	.11
Gold Hills Developing.....	.05	.08
Giant.....	.06 1/2	.07
Iron Colt.....	.08	.09
Iron Mask.....	.60	.65
Jumbo.....	.50	
Knob Hill.....	.30	
Monte Christo Con.....	.12	.13
Montreal & London.....	.30	.35
Montreal Gold Fields.....	.18	
Noble Five.....	.15	.17
Old Ironsides.....	.53	.60
Slocan Star.....	1.65	
Smuggler.....	.16	.18
Silverine.....	.05	
Tin Horn.....	.14	
Two Friends.....	.13	
Twin.....	.25	
Virginia.....	.50	
War Eagle Con.....	2.88 1/2	2.89
Winchester.....	.13	
White Bear.....	.06	.07 1/2

LONDON AND PARIS.

Bank of England rate 4.
Open discounts rate 3 1/2-3 3/4.
Paris Renties 101f. 92 1/2 c.
French Exchange 25f. 35 1/2 c.
Amount of balance into Bank of England £135,000.

October 31, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	109 5/8	109 3/8	109 1/8
Consols, account.....	109 3/8	109 1/8	109 1/8
Atchison.....	13 1/2	13 1/4	
Atchison pfd.....	37 1/8		
Ches. & Ohio.....			
Canadian Pacific.....	84 1/2	84 1/2	
do Consol'd Deb. do Preference.....			
Denver & Rio G. pfd.....			
Erie.....	12 3/4	13 1/4	13 1/2
Erie 1st pfd.....	33 3/4	34	34
Hudson's Bay.....	19 1/2	19 1/2	
Illinois Central.....	111 1/2	111 1/2	
Kansas & Texas.....			
Louis & Nash.....	58	57 1/2	
Mex.....	21 1/2	21 1/2	
Mex. Cent.....	68 1/2	68 1/2	
New York Central.....	118	118	118
Northern Pacific.....			
Northern Pacific pfd.....	78 1/2	78 1/2	78 1/2
Nor. & West. pfd.....			
Ontario & West.....		14 1/2	
Pennsylvania.....	60 3/4	60 3/4	
Reading.....	8 1/2	8 1/2	
Reading 1st pfd.....			
St. Paul.....	112 1/2	113	113
Southern Ry.....			
Southern Ry. pfd.....			
Union Pacific.....	33	33 1/2	
Union Pacific pfd.....	66	65 1/2	65 1/2
Wabash pfd.....		21 1/2	

*Ex-Div.

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TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares. Par Value	CAPITAL.	Rest as per Last Statement.	Div. per cent.	Buyers
		Paid up.	Last half year.		
MISCELLANEOUS.					
British America.....	\$ 50	\$ 750,000	\$ 79,381	3 1/2	133 1/2
Western Assurance.....	40	1,000,000	†379,472	5	173 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		
Consumers' Gas.....	50	1,700,000		2 1/2 qr	222
Ontario and Qu'Appelle Land Co.....	40	400,000			48
Victoria Rolling Stock Co.....	5000	60,000	60,000	15	
Toronto Electric Light Co., Old.....	100	1,400,000		1 1/2	134 1/2
" " " " New.....	100	120,000			128
Canadian General Electric Co.....	100	900,000	40,000	3	135
" " " " Pref.....	100	300,000		3	107 1/2
Hamilton Electric Light.....	100	250,000	60,000	1 1/2	73 1/2
LOAN and SAVINGS CO.					
British Canadian Ln & Invest. Co.....	100	393,481	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	94
Canada Permanent Ln. & Sav. Co.....	50	2,000,000	1,450,000	3	111
" " " " 20 per cent.....	50	600,000			
Canadian Savings & Loan Co.....	50	734,175	220,000	3	113 1/2
Central Canada Ln. & Sav's Co. }	100	875,000	345,000	1 1/2 qr	128
" " " " 20 per cent..... }	50	325,000			
Dominion Savings and Invest. Soc.....	50	930,627	10,000	2 1/2	76 1/2
Freehold " " " ".....	100	476,100	300,000	3	90
" " " " 20 per cent.....	100	843,000		3	60 1/2
Hamilton Provident & Inv't Soc.....	100	1,100,000	300,000	3	111
Huron & Erie Ln. & Savings Co.....	50	1,000,000	730,000	4 1/2	167
" " " " 20 per cent.....	100	400,000			157
Imperial Loan & Inv't Co.....	100	725,155	160,000	3	
Landed Banking & Loan Co.....	100	688,000	160,000	3	109
London & Can. Ln. & Agency Co.....	50	700,000	210,000	1 1/2	50
London Loan Co.....	50	631,500	81,000	3	104
London & Ontario Investment.....	100	550,000	160,000	3	
Manitoba & North-West Loan Co.....	100	375,000	51,000		35
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	124
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	115
Union Loan & Savings Co.....	50	699,020	200,000	2	
Western Canada " ".....	50	1,000,000		3	120
" " " " 25 per cent.....	100	500,000	770,000	3	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.

BURLINGTON.

The statement of all lines for this Company:

Gross earnings for 1898, \$3,929,553
1897, 4,414,242

Decrease..... \$484,689

Net earnings 1898..... \$1,695,567
1897..... \$2,032,593

Decrease..... \$337,026

Surplus 1898..... \$815,567
1897..... 1,162,164

Decrease..... 346,597

Net earnings for the 3 months of the fiscal year:

1898..... \$4,369,934
1897..... 4,797,753

Decrease..... 427,819

Charges, 1898..... \$2,640,000
1897..... 2,611,287

Increase..... \$28,713

Surplus, 1898..... \$1,729,934
1897..... 2,186,466

Decrease..... \$456,532

The capital stock has been reduced by \$3,000,000, by conversion of bonds during the past year.

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4 1/2 per cent.
Market weak.

BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties..... 8 1/2-9 1/2
Demand..... 9 1/2-10 1/2
Cables..... 9 1/2-10 1/2

OVER THE COUNTER.

Sixties..... 8 1/2-9
Demand..... 9 1/2-9 1/2
Cables..... 9 1/2
N. Y. Funds..... 1 1/2 to 1 3/4 p.m.

DOCUMENTARY.

3 days..... 8 1/2
60 days..... 8 1/2
3 days cattle..... 8 1/2 p.c.

PARIS FRANCS.

Long..... 5 24 1/2
Shorts for cheques..... 5 21 1/2
Over Counter..... 5 20

NEW YORK.

Call money..... 2- p.c.
Sterling Demand..... 4 85 1/2
Sixties..... 4 82 1/2

VISIBLE SUPPLY CHICAGO.

	Oct. 31' 1898.	Oct. 24' 1898.	Nov. 1' 1897.
WHEAT.....	15,476,000	\$14,848,000	\$26,974,000
CORN.....	23,574,000	24,633,000	45,958,000
OATS.....	4,373,000	6,164,000	15,364,000
BARLEY.....	3,267,000	3,204,000	4,275,000
WHEAT IN SIGHT.			
U. S. AND CANADA.....	15,476,000	14,848,000	26,974,000
ON PASSAGE TO U. K.....	12,160,000	11,120,000	17,760,000
CONTINENT.....	11,680,000	9,840,000	10,160,000
Total in Sight.....	\$39,316,000	\$35,808,000	\$54,894,000

CHICAGO MARKET.

Holdings of Wheat Firm in their Views—The Weak Opening Did Not Frighten Them.

CORN STEADY.

Short Ribs for October Sell Up 70 Cents.

Chicago, Oct. 31.

A change has necessarily come over the wheat situation since the evening up of accounts consequent upon the belief that War is no longer probable. The rise forced many bears to cover up and go long, and they with many who had purchased on possibilities of war, have both over stayed the market and have for some days past been throwing their holdings overboard. This has caused a sagging market but has put wheat on a more legitimate basis. At present, prices are cheap enough to warrant buying as the English market is a big buyer.

October wheat closed at 66½ being a gain of ½ on the day. Both Dec. and May options made like gains after having opened one cent down.

Corn was strong and closed at 34½ May.

Provisions were quiet and unchanged except for the flurry in Oct. Ribs which mounted rapidly from \$5.30 to \$6.00. This is a settling price for the day and closes the October deal.

Chicago Visible Supply.

Wheat, Inc.....	628,000
Corn, dec.....	59,000
Oats, Inc.....	209,000

CHICAGO.

Weather—36 cloudy, north west.	
Curb Wheat Dec.....	85½
CARS RECEIVED—	
Winter wheat.....	81
Spring ".....	142
Corn.....	256
Oats.....	305
Rye.....	60
Barley.....	110

STOCK YARDS—HOGS.

Est'd rec'ts.....	30,000
Offic'l yest. y.....	18,734
Shipped.....	1,633
Left over.....	4,309
Est. to-morrow.....	27,000
Rec'ts for to-day.....	30,000
Shipped.....	6,500
Market, strong to 5c. higher.	
Light mxd.....	\$3 35 to \$3 75
Mxd pack'g.....	3 40 to 3 80
Heavy shpg.....	3 30 to 3 80
Rough.....	3 30 to 3 45
Receipts of Pork.....	5,421 bbls.
Shipments.....	1,415 lbs.
Receipts Lard.....	43,200 "
Shipments.....	1,901,330 "
Receipts Cut Meats.....	502,399 "
Shipments.....	3,076,490 "

STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.			
For month of Sept., 1898.....	\$136,785.14		
Same days " 1897.....	120,432.63		
Increase.....	\$16,352.51		
Average increase per day.....	\$545.06		
SAME DAY			
1898.	1897.		
Oct 28, 4,094.33	3,590.71	Inc.	\$503.62
" 29, 4,364.65	3,904.99	"	\$459.66
" 30, 3,213.84	2,925.35	"	\$288.49
TORONTO STREET RAILWAY.			
For month of July, 1898.....	\$103,892.93		
" Aug. ".....	109,900.54		
Aug. 1898, date against date, Inc. 17,076.21			
" day against day. " 14,177.25			
Total for Sep., \$138,021.74	Inc. \$24,349.30		
SAME DAY			
1898.	1897.		
Oct. 26, 3,303.15	2,966.12	Inc.	\$337.03

MONTREAL STOCK MARKET.

(Continued from page 1.)

AFTERNOON SALES.

Canadian Pacific.—200 at 82½.
Montreal Street new.—100 at 278½, 50 at 278.
Toronto St. Ry.—150 at 103½, 25 at 103.
War Eagle.—3500 at 288½, 500 at 289.
Cas 50 at 192½.
Dom. Cotton —24 at 99.

EUROPEAN MARKETS.

Weather in England fine.

London opening.

Wheat, off coast, buyers and sellers apart; on passage, nominally unchanged. N. 1 hard Manitoba Nov. & Dec., 31s 7½d. Eng. country markets generally cheaper. Eng. wheat 2d lower. Maize, off coast, nothing doing; on passage quite, steady. Cargoes mxd Am'n sail grade 480 lbs. ex steamer 17s 10½d.

Paris, Oct. 31.

Wheat, Oct. 22.00; Jan. & April 22.00. Flour, Oct. 47.75; Jan. & April 46.50. French country markets quiet. Russian shipments of wheat to Continent 235,000 qrs. Russian shipments of maize to Continent 11,000 qrs. Danubian shipments of wheat 112,000 qrs. Danubian shipments of maize 45,000 qrs.

LIVERPOOL GRAIN MARKET.

October 31, 1898.

Spot wheat easy.		
Spot maize easy.		
Future dull.		
	Opg.	Close.
	s. d.	s. d.
Wheat—		
No. 1 Califa.....	6 11	6 11
" 2 R. W. per cntl new.....	6 0	6 0
" 1 Nor. Spg.....	6 3½	6 3½
Oct.....	5 10½	5 10½
Dec.....	6 0½	6 0½
March.....	5 11	5 11½
Corn.....	3 10½	3 10½
Peas.....	6 1	6 0
Pork.....	50 0	50 0
Lard.....	27 0	27 0
Maize—		
Mxd. Am.....	3 9½	3 9½
Oct.....	3 7½	3 7½
Dec.....	3 9½	3 9½
March.....	3 7½	3 7½
Flour—		
Min 1st Bkrs p sack	20 6	20 6
Bacon—		
Long cuts hvy.....	32 0	32 0
" light.....	30 6	30 6
Short cuts hvy.....	31 6	31 6
" light.....	31 6	31 6
Cheese—		
White.....	42 0	42 0
Col'd.....	42 0	42 0

MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipm'ts.
At Chicago—		
Wheat, bush.....	174,000	360,000
Corn, bush.....	269,000	433,000
Oats, bush.....	321,000	350,000
Flour, brls.....	15,170	18,930
Rye, bush.....	25,000	
Barley, bush.....	60,000	53,000
At New York—		
Wheat, bush.....	434,750	446,538
Corn, bush.....	155,025	206,544
Oats, bush.....	212,900	
Flour, brls.....	11,451	150
Flour, sacks.....	19,463	30,335
At Milwaukee—		
Wheat, bush.....	46,000	56,000
Corn, bush.....	13,000	97,000
Oats, bush.....	22,000	2,000
At Toledo—		
Wheat, bush.....	37,000	23,000
Corn, bush.....	16,000	16,000
Oats, bush.....	5,000	2,000
At St. Louis—		
Wheat, bush.....	234,000	135,000
Corn, bush.....	181,000	126,000
Oats, bush.....	31,000	13,000
At Duluth—		
Wheat, bush.....	480,000	629,000
At Detroit—		
Wheat, bush.....	22,000	3,000
At Minneapolis—		
Wheat, bush.....	1028,000	39,000

MINES AND MINING.

Oct. 28th, 1898.

The principal feature in mining circles for the past week was the successful launching of the Cariboo Consolidated Gold Mining Company, and the rapid advance in its shares. The new company has a capital of \$1,250,000 in one dollar (\$1.00) shares and is controlled by a Toronto directorate. Robert Jaffray, Esq., President; Major H. M. Pellatt, Vice-President; S. W. McMichael, Esq., Treasurer; and Edgar Wills, Esq., Secretary; the first 3 mentioned with Mr. G. B. Smith and Mr. A. Ansley of Toronto, Mr. G. B. McAulay and M. James Moneghan of Spokane make up the directorate.

The old Cariboo Company operating two properties with a 10 stamp mill have paid \$236,000 in dividends besides thoroughly developing their mine and building, a new 20 stamp mill which is on operations last month. The new organization has taken over the old mine and five adjoining claims, making seven locations in all, on which the original vein has been traced and prospected over 4100. The new company takes over all the assets of the old corporation including \$40,000 in cash and it is stated that it will close the year of 1898 with a div. of 2 p.c. payable Dec. 1st, and that it will begin paying a regular dividend of 1 p.c. a month on Jan. 1st, 1899, and extra dividends as accumulation of profits may warrant. The stock of the new company is listed both on the Toronto and Montreal Exchanges and the stock has advanced from the 70's a week ago to \$1.30 Thursday last.

A report just received from the mine states that the clean up for the first two weeks run of the new 20 stamp mill resulted in 870 ounces of bullion valued at a conservative estimate of \$2,500 and at this rate the mill is turning out \$25,000 a month without including the concentrates which it is estimated will be about \$3,000. President Jaffray is now at the mine on a tour of inspection. It is very gratifying that Eastern Canadians have assumed the control of another dividend paying mine, and the results produced should go a long way towards encouraging judicious investment.

The Monte Cristo is still weak, nominal quotations being from 12 to 14 cents and there will probably be no material change in price until the examination of the property by competent experts is made and their findings become known.

A telegram this morning reports a very rich strike on the Giant property at Rossland but there are no particulars as yet.

Mr. M. R. Galusha, Manager of the Jumbo, states in an interview, that each shot put in the ore body in tunnel No. 2 shows that it is improving in quality and he feels sure that the Jumbo is a mine. The force will be increased at once and he expects to begin shipping before long. The ore assays about \$20.00.

Some beautiful specimens of ore have been received from the Silver Glance property in Ainsworth, an assay of which shows, 67 ounces of silver and \$13.54 in gold and as the ore body in the face of the tunnel is 3 feet wide a little more development will make this a paying mine.

The remarkable success of the Cariboo is drawing a great deal of attention to Camp McKiunty and a number of properties have been opened up and making good showings, the Waterloo in particular is very highly spoken of and Western mining men advise buying at present prices.

Very encouraging reports from the Iron Sides and Knob Hill in Boundary country have caused these stocks to advance very rapidly, the price nearly doubling within the last few weeks. It is not very long ago that both these stocks were on the market at a few cents per share and the present advance is an illustration of what sufficient capital and judicious management will do with a property of known merit. The people connected with and handling the financial end of these Companies' affairs are well known in Eastern Canada and their standing and business ability inspires confidence in their enterprises on the part of the investing public.

There have been numerous inquiries for Iron Colt during the past week. As this property has been inactive and there has been no trading in the shares for some time the present movement of the stock would indicate that the Company will soon begin active development.

REPUBLIC.

A rich strike has been made in the lower tunnel of this mine. \$300 ore found.

LE ROI.

On the 800 foot level another rich find has been made in this mine.

Telephone Main 923.

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