

THE Exchange View

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 70.

MONTREAL, TUESDAY, AUGUST 23, 1898.

Price 3 cents.

Montreal Stock Market.

A GENERAL DECLINE.

STREET RAILWAYS ACTIVE,

WAR EAGLE SELLS BACK TO 285.

The sentiment on change seemed this morning, slightly bearish. There were two or three reasons for the accepting of this view. London was weak for Grand Trunk and Canadian Pacific; the earnings of Montreal Street Railway showed the first decrease for the month in comparative earnings, and a large increase in Loans on call was shewn in the July Bank statement.

That these facts should weaken the market was purely sentimental. Decreases in the Street Railway earnings will no doubt continue for some days, as they compare with exhibition times of last year, \$4,994.48 were pretty handsome returns, and this is what the Company showed yesterday. The increase in call loans of nearly two millions of dollars was almost necessitated by the contraction during the month of over two millions in current loans, there still remains in the vaults of the banks some \$800,000 in Dominion notes more than last month.

The only business of any moment was in Street Railways, all of which sold off about 1 per cent. In Montreal Street 505 shares sold and in Toronto 625.

War Eagle lost its gain of yesterday and on sales of 4000 shares, closed at 285 to 285½.

The balance of the business was in Cable, Duluth Common, Heat & Light, Electric, Halifax Railway, Telephone, Hochelaga, and Jacques Cartier Bank. The prices obtained were irregular.

In Montreal Street Railway the sellers were Forget & Co., Oswald & Co., and J. T. Davies.

The buyers were Burnett & Co., Riddell, Forget & Co., Moat & Co., and W. Weir & Sons.

In Toronto Street Railway the sellers were Nichols & Marler, Forget & Co., and Moat & Co.

The buyers were Hansons & Ferguson, Nash, Burnett & Co., Meredith & Co., Moat & Co., Howard, Forget & Co., Gault, Smith & Meldrum and Garland.

In War Eagle the sellers were Forget & Co., Turpin & Riddell.

The buyers were McCuaig and MacKenzie.

In other stocks the sellers were Turpin & Co., MacDougall Bro. Forget & Co., Howard, Hansons & F. Scott, Turpin & Co., Low and J. T. Davies.

The buyers were Burnett & Co., Oswald & Co., Forget & Co., Low, J. T. Davies, Hansons & F. and Nash.

SALES TO-DAY.

Cable.—25 at 184½.
Montreal Street Ry—150 t 276½, 50 at 276½, 5 at 276½, 225 at 276½, 75 at 276½.

Montreal New.—50 at 273.

Toronto Railway.—225 at 100, 325 at 99½, 25 at 99½, 50 at 99½.

Montreal Cotton.—10 at 154, 5 at 154.

Duluth Common.—25 at 3½.

Royal Electric—25 at 158, 3 at 159½.

Bell Telephone.—2 at 166.

Heat & Light Bonds.—25 at 32.

Hochelaga Bank.—2 at 160.

Jacques Cartier Bsnk.—120 at 10.

Halifax Railway.—4 at 132.

War Eagle.—1000 at 287, 1500 at 285½, 50 at 285, 1000 at 285½.

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 23, 1898

CAP.	REST.	Value shares.	Last ½ y. div.	Next div. pbl.	STOCKS.	Aug. 16.		Aug. 17.		Aug. 18.		Aug. 19.		Aug. 22.		Aug. 23.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.																	
\$	\$																
12,000,000	6,000,000	200	5	Dec.	Bank of Montreal.....	250	245	250	240	250	244	250	240	250	240	250	244
6,000,000	2,600,000	100	4	"	Merchants Bank of Can.....	180	180	180	180	180	183	180	180	180	180	180	180
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com.....	145	140	145	141	145	141	145	140	145	141	145	140
4,866,666	1,387,000	50	2½	Oct.	British North America.....	126½	126½	126½	126½	126½	126½	126½	130	129	129	129	129
3,000,000	650,000	100	3	Dec.	Quebec Bank.....	124	124	124	124	124	123	124	124	124	124	124	124
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	260	239	260	238	260	238	250	240	260	238	260	238
2,000,000	1,500,000	50	4	Oct.	Molsons Bank.....	250	250	250	205	205	205	210	200	210	200	215	200
2,000,000	1,200,000	100	4	Dec.	Imperial Bank.....	202	202	202	202	202	202	202	202	202	202	202	202
2,000,000	1,125,000	100	4	"	Ottawa.....	195	195	195	200	200	200	195	195	195	195	195	195
2,000,000	600,000	50	4	"	Standard.....	177	180	180	180	180	180	175	175	175	175	177	177
2,000,000	1,600,000	100	4	Aug.	Bank of Nova Scotia.....	215	215	215	215	215	215	215	215	215	215	215	215
2,000,000	1,175,000	100	3½	"	Merch'ts Bk. of Halifax.....	180	180	180	180	180	180	180	180	180	180	180	180
2,000,000	350,000	60	3	Dec.	Union Bank.....	110	103	110	103	110	103	110	103	110	103	110	103
1,500,000	1,500,000	50	3q	Aug.	Dominion Bank*.....	256	252	258	253	258	250	258	250	258	250	258	250
1,500,000	835,000	50	3½	July	Eastern Townships Bk.....	160	155	160	150	150	150	150	150	150	150	150	150
1,250,000	775,000	100	4	"	Hamilton.....	184	179	182	182	186	177	185	179½	179½	179½	179½	179½
1,200,000	100,000	30	3	Nov.	Banque Nationale.....	100	90	90	90	96½	90	96½	90	96½	90	95	95
1,000,000	450,000	100	3½	Dec.	Hochelaga Bank.....	165	165	170	160	170	162½	165	170	165	170	170	170
1,000,000	85,000	100	3	"	Ontario Bank.....	110	105	112	105	110	103	110	104	110	104½	105½	105½
1,000,000	118,000	100	3½	"	Western Bk of Can.....	104	104	104	104	104	104	104	104	104	104	104	104
1,000,000	50,000	100	3	"	Traders.....	104	104	104	104	104	104	104	104	104	104	104	104
500,000	250,000	25	2½	Oct.	Jacques Cartier Bank.....	110	110	110	110	110	110	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	2½	Oct.	Canadian Pacific Ry.....	84½	84½	84½	84½	85	84½	85½	85	85½	85½	85	84½
12,000,000		100			Duluth SS. & Atlantic.....	3½	3	3½	2½	3½	3	3	3	3	3	3	3
10,000,000		100			Duluth SS. & Atlantic pr.....	6½	5½	7	6	7	5½	7	6	7	6	7	6
10,000,000	2,608,329	100	1¾	July	Commercial Cable.....	187	184½	185½	184½	186	184½	184	186	186	184½	184½	184
2,000,000		40	2q	"	Montreal Telegraph.....	187	184½	185	179	185	180	185	180	185	180	185	179
1,350,000		100	3	Nov.	Rich. & Ont. Nav. Co.....	100	98	100	98	101	98	100	98	102	98	100	98
4,600,000	334,247	50	2½	Aug.	Montreal Street Ry Co.....	275½	274½	276	275	278	277½	277	277	276½	276½	276	276
					New Montreal Street.....	272	270	272	270½	274	273	274	272½	274½	273	273	272½
1,000,000		50	1½	July	Dominion Telegraph.....	131	131	131	131	131	131	131	131	131	131	131	131
2,997,704		40	5	Oct.	Montreal Gas Co.....	196	195	197	195	196	195½	196	195	195½	194½	194½	194
2,000,000		1			War Eagle.....	290½	289½	286½	285	287	285	285	284	289	288	285½	285
3,168,000	910,000	100	2q	July	Bell Telephone Co.....	180	168½	180	168	170	169½	169	168½	168½	165	170	160
1,500,000		100	2q	"	Royal Electric*.....	158½	158	159	158	159	158½	159	157	159	157	159	158
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	100½	100	100½	100	100½	100½	100½	100	100	99½	99½	99½
800,000		100	1½	q	Halifax Tram Co.....	135	132	134	132½	134	132	134	133	135	132½	134	132
100,000		100			Cornwall Street Ry.....	45	15	15	15	15	15	15	15	15	15	15	15
700,000		100			People's Heat & Light.....	35	25	39	35	39½	40	39½	28	35	31	31	31
500,000		100	1¼	Sep.	St. John Railway Co.....	140	160	140	140	143	144	144	140	140	140	143	143
350,000		40	2q	July	London Street Ry.....	182	180	183	180	182	180	183	180	180	180	180	180
5,642,925		100			Can. N. W. Land Pfd.....	54	52	54	51½	54	52	54	54	53	51½	51½	51½
1,467,684					Com.....												
15,000,000		100			Dominion Coal Co.....	23½	23	24	22	23½	22½	24	22½	25	22	24	22½
2,000,000		100	4	July	Dominion Coal Co. pr.....	112	110½	113½	111½	112	111	112	111½	111½	111	112	111
500,000		100	6	pa	Dec.	Windsor Hotel.....											
500,000		100			Intercolonial Coal Co.....	60	35	60	35	60	35	60	35	60	35	60	35
250,000		100	7	pa	Do. pref. stock.....	100	50	100	50	100	60	100	50	100	60	100	60
1,500,000		100	2q	Sep.	Montreal Cotton Co.....	155	151	154	152	155	153½	160	154	155	154	154	152½
2,750,000		100			Colored Cotton Co.....	60	45	60	45	60	47½	60	45	60	45	75	47
600,000		100	4	Aug.	Merchants Cotton Co.....							150					
3,100,000		100	1½	Sep.	Dominion Cotton Co.....	96½	96	97	96	97	96½	*100	95	97	95	96½	94
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	2¼	July	Diamond Glass.....												
2,250,000	52,023	50	3½	"													

NEW YORK EXCHANGE.

A TUG OF WAR SEEMS TO BE RAGING BETWEEN BULL AND BEAR.

Some Issues Advance Heavily Others Make Decided Breaks.

New York, Aug. 23.

The bulls and bears seem to be seeking vulnerable spots in the market. The former made North West, Metropolitan, Peoples Gas and one or two other issues feel their power, whilst the bears attacked such stocks as Manhattan, Consolidated Gas, Tobacco and a few others. The honors of war at the end of day, were about equally divided and no doubt both sides claim a victory.

By carefully comparing prices in our table it will be noticed that whilst many losses are recorded, the reverse is the case in many instances.

MORNING OPINION.

New York, Aug. 23.

The Stock market is behaving very well, and the Commission brokers are rushed almost to the point of physical exhaustion.

Yesterday's market showed a great deal of underlying strength, in the persistence with which it was bought at each secession in the leading stocks.

The orders came largely from Commission sources, and the market went up so readily, as they were executed, as to suggest that there was an unusual scarcity of stock in the market, pressing for sale.

Among some of the loan brokers yesterday, there was some effort to talk up money, but time offerings were increased with the slight advance in rates, and, as a rule, brokers got all they required at about the old figures.

The Street did not get a bit frightened by the predictions of higher rates. It realizes that there is a perfect independence between the money market and the exchange market, and that as soon as money goes up in any important degree, exchange will decline to the point at which it will be impossible to import gold to supply all the local deficiencies.

The coming St. Paul dividend was the one topic of discussion on the floor, among those interested in any of the Grangers, but it was still impossible to make definite predictions as to what the bond will do.

LONDON MARKET.

London this morning is said to be steady, but it displays no particular features. Prices are practically at a par with New York close.

New York Central, and Louisville & Nashville each show small advances. Atchison Preferred is 1-4 lower, and other prices are unchanged.

London market operations have not recently amounted to a great deal on the balance. Yesterday they were sellers of some 20,000 or 30,000 shares.

The recent buoyancy of our market makes it possible for large arbitrage transactions between London and New York.

BUYING AND SELLING.

There was excellent buying of the Union Pacific securities, and the Atchison securities have shown greater strength than for some time.

MARKET DISTINCTLY STRONG.

While yesterday's market declined from the highest prices recorded for stocks, in the morning, the undertone was distinctly strong.

There were no new developments bearing directly upon prices, but the market still continues to feel the effect of general prosperity throughout the country and favorable outside conditions.

There can be no doubt about it, however, that the recent advance and buoyancy have induced a great deal of pyramiding a great many such lightly margined speculators as ranged on the long side of the market, and stocks are very hard to land, with the exception of Manhattan and Sugar.

NEW YORK STOCK MARKET.

August 23, 1898.

	CLOSING PRICES FROM AUG. 15 TO 22.						TO-DAY'S PRICES.			
	15	16	17	18	20	22	Open	Highest	Lowest	Closing
American Sugar	138	138	141	138	140	140	140	141	139	140
American Sugar pfd.										
Am. Spirits Mfg. Co.										
Am. Spirits Mfg Co pfd										
Am. Tobacco xd 2 p.c.	128	142	140	135	140	141	139	140	139	139
American Tobacco pfd.										
Atch T. & S. Fe				14						
Atch T. & S. Fe pfd	36	36	36	35	36	37	37	37	36	36
Baltimore & Ohio										
Bay State Gas										
Brooklyn Rap. Tran.	67	68	69	67	68	68	66	67	65	66
C.C.C. & St. L.	41	46	46	44	4	45	45	44	43	44
Canadian Pacific										
Canada Southern		54	54		54	55		55	55	54
Chesapeake & Ohio		25	25		25	25		24	24	24
Chicago B. & Q.	115	115	118	118	118	118	118	118	116	117
Chicago Mil. & St. P.	108	108	109	109	112	113	113	113	111	112
Chi. Mil. & St. P. pfd.										
Chicago R. I. & Pacific	104	104	105	104	106	106	106	106	104	105
Chicago & Northwest	131	131	134	133	134	135	135	136	135	135
Chic. & Northwest pfd.										
Consolidated Gas xd 2%	199	199	198	193	191	191		190	186	188
Delaware & Hudson										
Del. Lack. & Western										
Erie	41	41	41	41	41	41	41	41	41	41
General Electric										
Illinois Central xd 2 1/2 p.c							112			
Laclede Gas										
Lake Shore										
Louisville	56	57	57	56	57	59	61	60	59	59
Manhattan con.	101	101	100	100	100	99	9	99	96	96
Met. Street Ry. Co.	159	159	159	157	159	161	160	167	160	165
Michigan Central										
Missouri Kan. & Tex.										
Missouri Kan. & T. pfd	36	36	36	36	36	36	37	37	36	36
Missouri Pacific	3	38	38	37	37	37			37	37
Nat. Lead										
Nat. Lead pfd	37	38		38	37	38	38	39	3	39
New Jersey Central			95	94	93					
New York Central	120		120	118	119	119	119			
Northern Pacific	36	37	36	35	37	37	37	37	36	37
Northern Pacific pfd	75	75	76	75	75	77	76	76	75	76
Omaha	84	85	86	85	86	85		86	85	8
Oregon Rail. and Nav.										
Pacific Mail		33	34	34	35	35		35	34	34
Peo. Gas L. & Coke Co.	102	105	104	101	102	101	10	104	100	103
Pullman Palace Car Co										
Reading		18		19	19	19		19	19	19
Southern Pacific	33	34		34	34	35		35	35	35
Texas Pacific										
Tenn. Coal & Iron	28	30	32	31	33	33	34	34	32	33
Third Avenue R.R.										
Union Pacific	27	28		27	28	29	28	28	8	28
Union Pacific pfd.	64	65	65	63	64	65	65	65	64	65
U. S. Rubber	45	45	41	46	46	47	46			
U. S. Rubber pfd.	105	107	108		105		106			
U. S. Leather pfd	70	70	72	72	73	73	74	74	72	73
Wabash										
Wabash pfd			21				21			
W. U. Telegraph	93	94	95	94	95	95	95	95	94	94

*Ex-dividend. †Ex-dividend of 1 1/2 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 23, 1898.

	CLOSING PRICES AUG. 17 TO 22.					TO-DAY'S PRICES.			
	17	18	19	20	22	Opening	Highest	Lowest	Closing
Wheat—									
Sept	65 1/2 B	66 1/2 A	65 A	63 1/2	63	63	63 1/2	62 1/2	63 1/2 B
Dec	62 1/2 A	63 1/2 B	62 1/2	62 A	61 1/2 A	61 1/2	62 1/2	61 1/2	62
May	64 1/2 B	65 1/2 B	64 1/2 B	63 1/2	63 1/2	63 1/2	64	63 1/2	63 1/2
Corn—									
Sept	31 1/2 B	31 1/2 A	30 1/2 B	30 1/2 A	29 1/2 B	29 1/2	30	29 1/2	30 1/2 A
Dec	31 1/2	31 1/2 A	30 1/2 B	30 1/2 B	29 1/2	30 1/2	30 1/2	29 1/2	30 1/2 A
May	33	33 1/2	32 1/2	32 1/2 B	32 A	32 1/2	32 1/2	32	32 1/2 B
Oats—									
Sept	20 1/2 B	20 1/2	19 1/2 A	19 1/2 B	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
Dec	20 1/2	20 1/2	20 1/2 A	20 1/2 B	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2
May	22 1/2 B	22 1/2	22 1/2 A	22 1/2 B	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
Pork—									
Sept	8 92	8 97	9 10	8 95	8 95	8 90	8 95	8 90	8 95
Dec	8 97	9 00 A	9 05	8 87	8 85	8 87	8 92	8 87	8 92
Lard—									
Sept	5 15	5 10 A	5 22	5 10	5 00	5 02-5	5 05-7	5 02-5	5 05-7
Dec	5 25	5 20 A	5 32	5 20	5 10	5 12	5 17	5 12	5 15
Sht ribs—									
Sept	5 17	5 15 A	5 20-2	5 10	5 05	5 05	5 07	5 05	5 07
Dec	5 17	4 97	5 00	4 92	4 87	4 90	4 90	4 90	4 90
Puts and Calls for Aug. 24:									
Wheat, Sept. Calls				64 1/2		Puts			63
Corn, Sept. Calls				30 1/2		Puts			29 1/2-30
Curb, Sept. Wheat									63 1/2

MARKET INACTIVE.

New York, Noon, Aug. 23.

There was a marked falling off in activity, and also in enthusiasm which characterized the opening of the market.

Realization by some big interests was again in evidence, and London in spite of quotations from the other side, seemed to be disposed to sell. This was especially the case in St. Paul, but in Louisville foreign houses were moderate buyers.

The reason for the diminution in the bullish sentiment, for the last few days was said to be the decline which has taken place in the prices of both cotton and grain.

It was pointed out that last year's Bull movement in stocks was based, to a considerable extent, on the rising prices of wheat, whereas at present the wheat market is weak, and is selling materially lower than it was at this time last year.

NORTHERN PACIFIC.

Northern Pacific continues strong. The annual statement is expected to be published about the end of the week, and good authorities state that it will show something like 2 3-4 to 2 7-8 earned upon the Common stock.

MARKET DECLINING.

After the first hour the market was inclined to be heavy, on the falling off in the outside buying power, and an increased pressure to sell, both for long account, and by the professional element, which has turned bullish.

The market shows a declining tendency at present, and it looks as if even lower prices might be reached.

Le Rol. \$7.00 Old Iron-ides. 30c
War Eagle 2.93 Knob Hill. 22c
Centre Star. 4.00 City of Paris. 25c

The first list had no better showing at the same stage of development than the second. Keep your eye on the second list for great advance in values. Ask your broker regarding same, or telephone Main 2971.

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Issued Daily
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SUBSCRIPTION PRICE:
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Editorial communications to be addressed to
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LOUISVILLE & NASHVILLE.
Louisville and Nashville Stock was
not much affected by the decline in
cotton and there was a fairly good
Commission House buying, in addi-
tion to the purchases for foreign ac-
count.

MANHATTAN & METROPOLITAN.
Manhattan continues weak on reali-
zations, whilst Metropolitan is more
active and stronger than for some
time, in the expectation of increased
earnings, as the result of the Sixth
and Eighth Avenue roads.

BANK STATEMENT.

JULY FIGURES COMPARED WITH LAST
YEAR SHOW MANY CHANGES.

LIABILITIES TO SHAREHOLDERS AND PUBLIC.

	1897	1898.
Capital paid up	\$ 61,952,129	\$62,303,449
Reserve fund	27,870,799	27,555,666
Amount in circulation	31,709,473	36,535,546
Due Dominion Govern- ment	2,635,775	2,111,873
Due provincial Govern- ment	4,101,070	3,214,171
Public deposits on de- mand	72,609,727	81,886,579
Public deposits on notice	13,494,458	147,169,605
Loans from other Cana- dian banks	192,642	
Deposits on notice from other Canadian banks	3,289,853	2,590,918
Balance due to other Canadian banks	247,773	117,496
Balance due to foreign banks	297,970	542,116
Balance to banks in United Kingdom	1,981,347	2,926,629
Other liabilities	431,204	390,769
Total	\$350,553,151	\$367,358,667

ASSETS.

	1897.	1898.
Specie	\$8,582,576	\$9,465,055
Dominion notes	16,639,798	16,023,154
Deposits with Dominion Government	1,877,978	1,989,645
Notes etc. of other banks	6,856,062	8,323,217
Loans to other banks	34,218	50,000
Deposits with other banks on demand	4,311,954	3,459,505
Balance due from Cana- dian banks	230,970	183,989
Balance due from forei- gn banks	22,745,589	19,327,602
Balance due from Unit'd Kingdom banks	11,906,864	10,513,602
Dominion Government debentures	2,794,016	4,898,565
Municipal and other securities	12,802,346	16,968,730
Railway securities	14,058,723	18,431,179
Call loans	15,714,954	21,885,337
Current loans	204,580,844	220,193,092
Loans to provincial Government	1,066,746	1,127,069
Loans to Dominion Government		
Overdue debts	3,591,219	3,139,168
Real estate, etc	2,043,535	2,074,619
Mortgages	506,596	570,512
Bank premises	5,638,184	5,829,351
Other assets	2,261,575	2,504,062
Total	333,244,647	366,947,754

The items of most significance
in the July Bank statement is the in-
crease of \$3,844,071 in circulation,
\$9,276,822 in deposits on demand,
\$1,671,147 in deposits on notice,
\$841,282 in balances due other banks
in the United Kingdom, and the de-
crease of \$698,935 in deposits after
notice from "other Banks."

The specie and Dominion notes are
the same within a few hundred thou-
sand dollars. Deposits with other
banks on demand show a decrease of
\$852,449. Due from foreign Banks
\$3,417,927, due from agencies or
Banks in the United Kingdom \$1,393,-
262. The increase in call loans is
\$6,170,383, in current loans \$15,-
612,248, and in bonds, debentures and
railway securities \$10,642,690.

The increase in circulation in de-
posits on demand and on notice, and
the decrease in the amounts due from
foreign and United Kingdom Banks
and agencies, necessitated the reinvest-
ment or reloaning of some \$33,000,-
000. These funds were used by an in-
crease in Call Loans of \$6,200,000,
Current Loan \$15,600,000 and in
Bonds, Debentures and Railway Se-
curities \$10,600,000.

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	1910		" "
1,050,000	4	May Nov.	do Stock	106	1925	" "
7,080,000	3		do do	100	Permanent	" "
136,700	5	Jan. July	Montreal Harbor Bonds Currency	117-120	1913 & 1914 5 Jly	Lloyds, Banetts & Bosanquets.
874,260	4		Toronto City do do	101-106	1904, 1894	" "
28,500	6		Auer Light	114	1925	Bank of Montreal.
940,000	5	April Oct.	Bell Telephone	1932 1st Nov		" "
	6	May Nov.	Canada Central R'y.	95	1902 April	" "
2,000,000	6	2nd April Oct.	Canada Colored Cotton Mills.	110	1931	" "
3,423,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant	106 1/2	1917	" "
200,000	5	1st May Nov.	Canada Paper Co.	104	2397	" "
20,000,000	4	Ja. Ap. Ju. Oc	Commercial Cable Coupons.		1916 1st Jan	Bank of Nova Scotia.
£300,000	4 1/2	Jan. July	do do Registered.	106	1916 Jan.	Bank of Montreal.
600,000	5	1st Jan. July	Dominion Cotton	100	1918 April	" "
350,000	5	1st Ap'l 1st Oct.	Halifax Electric Tramway		1910	" "
	6	2nd Jan. July	Intercolonial Coal Co.			" "
	5		Lk. Champlain & St. Lawrence Jc.			" "
292,000	5	1st Mch 1st Sep.	Montreal Loan & Mortgage		1908 1st Mch	" "
681,333	4 1/2	1st Feb. 1st Aug	Montreal Street R'y.		1922 1st Aug	Merchants Bank of Halifax
700,000	5	1st April Oct.	do do	87	1917 April	" "
554,313	5	1st Mch Sep.	Peoples Heat & Light	100	1915 1st Mch	" "
674,360	5	1st April Oct.	Richelieu & Ont. Nav.			" "
2,799,933	4 1/2	Mch Sep.	Royal Electric	108-106	1931 31st Aug	Bank of Montreal.
450,000	4 1/2	1st Jan. July	Toronto Railway		1912	" "
			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.

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
" 4, "	291.69
" 5, "	439.64
" 6, "	530.49
" 7, "	309.63
" 8, "	705.02
" 9, "	794.90
" 10, "	902.19
" 11, "	721.64
" 12, "	663.96
" 13, "	435.16
" 14, "	1,488.15
" 15, "	615.42
" 16, "	707.15
" 17, "	547.78
" 18, "	797.78
" 19, "	125.07
" 20, "	381.84
" 21, "	1,708.93

Aug. 22, 1898.....\$4,994.48
Same day, 1897.....5,219.45
Decrease.....\$ 224.9

TORONTO STREET RAILWAY.

For month of July, 1898.....\$103,892.93

Aug. 1, Decrease	549.09
" 2, Increase	356.50
" 3, "	200.64
" 4, "	297.91
" 5, "	430.65
" 6, "	8.70
" 7, "	1,903.89
" 8, "	611.05
" 9, "	247.22
" 10, "	386.11
" 11, "	398.09
" 12, "	593.16
" 13, "	526.42
" 14, "	587.13
" 15, "	733.41
" 16, "	

Aug. 17, 1898.....\$3,589.42
Same day, 1897.....3,099.87
Increase.....\$489.56
*Civic holiday.

MINING STOCKS.

August 23, 1898.
Quotations for active British Columbia
Mining Stocks furnished by R. Meredith &
Co., Mining Brokers, 51 St. Francois Xavier
Street.

	Bid.	Asked
Big Three	\$.09	\$.09 1/2
Can. Gold Fields Syn.	.08	.09
Cariboo Hydraulic	1.25	1.30
Cariboo McKinny	.67	.72
Deer Park	.18 1/2	.19
Dom. Developing Co.	.24	.24
Evening Star	.05	.05
Fern	.70	.73
Golden Cache	.50	.50
Gold Hills Developing	.07	.10
Iron Colt	.07	.10
Iron Mask	.83	.90
Josie	.30	.30
Jumbo	.35	.35
Knob Hill	.18	.21
Monte Christo Con.	.30	.30 1/2
Montreal & London	.30	.30
Montreal Red Mountain	.22 1/2	.23
Noble Five	.16	.16
Old Ironsides	.24	.26
Reco	1.20	1.20
Slocan Star	1.65	1.65
Smuggler	.15	.15
Silverine	.05	.05
Tin Horn	.14	.14
Two Friends	.13	.13
Twin	.25	.25
Virginia	.90	.93
War Eagle Con.	2.85	2.85 1/2
Winchester	.10	.12 1/2

TORONTO STOCK EXCHANGE PRICES.

ISSUED FORTNIGHTLY.

STOCKS.	Shares. Par Value	CAPITAL.	Rest as per Last Statement.	Dividend per cent.	Buy- ers
		Paid up.	Last half year.	Pres. 1-yr.	
MISCELLANEOUS.					
British America	50	\$ 750,000	\$ 79,381	3 1/2	126 1/2
Western Assurance	40	1,000,000	1379,472	5	166
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	220
Ontario and Qu'Appelle Land Co.	40	400,000			47
Victoria Rolling Stock Co.	5000	60,000	60,000	15	
Toronto Electric Light Co., Old	100	1,400,000		1 1/2	136
" " " New		120,000			126
Canadian General Electric Co.	100	900,000	40,000	3	12 1/2
" " " Pref	100	300,000		3	105 1/2
Hamilton Electric Light	100	250,000	60,000	1	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	29
Canada Permanent Ln. & Sav. Co.	50	2,000,000	1,450,000	3	110
" " " 20 per cent		600,000			
Canadian Savings & Loan Co.	50	734,175	200,000	3	113
Central Canada Ln. & Sav's Co.	100	875,000	345,000	1 1/2 qr	126 1/2
" " " 20 per cent		325,000			
Dominion Savings and Invest. Soc	50	930,627	10,000	2 1/2	75 1/2
Freehold	100	476,100	659,000	3	90
" " " 20 per cent		843,000			
Hamilton Provident & Inv't Soc.	100	1,100,000	300,000	3	105
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	103
London Loan Co.	50	631,500	81,000	3	
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	121
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	3	
Western Canada	50	1,000,000	770,000	3	120
" " " 25 per cent		500,000			90

† Including a bonus of one per cent. for six months.
* After deducting \$511,982 for reinsurance. † After deducting \$775,661 for reinsur-
ance. ‡ 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.

BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties	8 1/2 to 8 3/4
Seventy day date	8 1/2 to 8 3/4
Demand	9 to 9 1/2
Cables	9 1/2 to 9 3/4

OVER THE COUNTER.

Sixties	9 to 9 1/2
Demand	9 1/2 to 9 3/4
Cables	9 1/2 to 9 3/4
N. Y. Funds	1 1/2 to 1 3/4 pm.

DOCUMENTARY.

3 days	8 1/2 to 8 3/4
60 days	8 1/2 to 8 3/4
3 days cattle	8 1/2 to 8 3/4

PARIS FRANCS.

Long	5 21 1/2
Shorts for cheques	5 19 1/2

NEW YORK.

Call money	1 1/2 p.c.
Sterling Demand	4 86 1/2
Sixties	4 84 1/2

MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipm'ts.
At Chicago—		
Wheat, bush	160,000	108,000
Corn, bush	586,000	574,000
Oats, bush	566,000	470,000
Flour, brls.	10,553	4,665
At New York—		
Wheat, bush	167,250	309,312
Corn, bush	411,925	251,204
Oats, bush	162,000	29,899
Flour, brls.	20,246	11,885
Flour, sacks	11,050	6,626
At Milwaukee—		
Wheat, bush	28,000	1,000
Corn, bush	20,000	nil
At Toledo—		
Wheat, bush	145,000	84,000
Corn, bush	48,000	12,000
At St. Louis—		
Wheat, bush	77,000	29,000
Corn, bush	85,000	41,000
At Duluth—		
Wheat, bush	58,000	18,000
At Detroit—		
Wheat, bush	38,000	11,000
At Minneapolis—		
Wheat, bush</		

CHICAGO MARKET.

NEAR-OPTIONS IN WHEAT CONTINUE STRONG.

DECEMBER CLOSES AT 62, MAY AT 64.

CORN GAINS HALF A CENT.

PROVISIONS ABOUT STEADY.

Wheat operators seem sorely set; between low stocks and the holding back of wheat by farmers, on the one side, and splendid crops on the other, it is difficult to form any strong opinion as to future course of market. Those who expected a weak range of prices yesterday and to-day were much disappointed, as the prices have ruled very steady and to-day advanced nearly a cent. August closed at 67½, Sept. 63¾, Dec. 62, May 64.

Corn was firm, business was light but at present prices it seems to attract attention. September was in demand from the start and has ruled over yesterday's close all day, finishing with a gain of ½ cent.

Provisions were very little traded in, Pork closing the same as yesterday, and Lard 5c. higher per hundred lbs.

CHICAGO.

Weather—78, Clear, East.

Curb Wheat Sept	63½
CARS RECEIVED—	
Winter wheat	88
Spring "	169
Corn	980
Oats	656
Rye	27
Barley	77

STOCK YARDS—HOGS.

Est'd rec'ts	14,000
Offic'l yest. y	28,739
Shipped	8,527
Left over	3,239
Est. to-morrow	26,000
Rec'ts for week	128,554
Shipped	
Choice goods strong, others weak.	
Light mxd	\$3 60 to \$4 00
Mxd pack'g	\$3 60 to \$4 00
Heavy shpg	\$3 55 to \$4 00
Rough	\$3 55 to \$3 70
Receipts of Pork	
Shipments	2,850 bbls.
Receipts Lard	216,250 lbs.
Shipments	3,268,392 "
Receipts Cut Meats	591,420 "
Shipments	5,137,099 "

LONDON AND PARIS.

Bank of England rate 2½.
Open discounts rate 1½ & 1½.
Paris Rentes 103f. 57½c.
French Exchange 25f. -24.
Amount of bullion into Bank of England bal. £100,000.

Aug. 23, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money	110 9/16	110 9/16	110 11/16
Consols, account	110 9/16	110 9/16	110 9/16
Atchison	14 3/4	14 3/4	14 3/4
Atchison pfd.			
Ches. & Ohio			
Canadian Pacific	87 3/4	87 3/4	87 3/4
do Conso'd Deb.			
do Preference			
Denver & Rjo G. pfd.			
Erie	15	15	14 1/4
Erie 1st pfd	39 3/4	39 3/4	39 3/4
Hudson Bay	19 1/2		
Illinois Central	116	116	
Kansas & Texas			
Louis & Nash	60	61 1/2	61 1/2
Mex.	19 3/4	20	19 3/4
Mex. Cent.	68	68	67 3/4
New York Central	122 3/4	122 3/4	122 3/4
Northern Pacific			
Northern Pacific pfd.		78 1/2	78 1/2
Nor. & West. pfd.			
Ontario & West.		17 1/2	17 1/2
Pennsylvania	61 3/4	61 3/4	61 1/2
Reading	10	10	10 1/4
Reading 1st pfd.			
St. Paul	116 1/4	116 1/4	115 3/4
Southern Ry.			
Southern Ry. pfd.			
Union Pacific	29 3/4	29 3/4	29 1/4
Union Pacific pfd.			
Wabash pfd	22 3/4	22 3/4	22 1/4

*Ex-div.

BRADSTREET.

BRADSTREET VISIBLE SUPPLY.

Wheat decrease.....3,500,000

EUROPEAN MARKETS.

London (opening).

Wheat, off coast, nearly due, quieter No. 1 No'n Spring, Stm. Aug. 26s 6d. Eng. country mkts slow. Maize, off coast, nearly due, easy. Dan. quiet. La Plata yellow passage 15s 9d Bessa passage 17s

Paris Aug. 23.

Wheat, Aug. 22.35.
" Nov-Feb. 20.65.
Flour, Aug. 51.50
" Nov-Feb. 44.

French country markets weak.

London (closing.)

Wheat, off coast, nearly due, Passage strong. Maize, off coast nearly due, Passage rather easier. Mxd Am'n sail grade stm. Aug 15s 6d. Spot Dan. 16s 9d. Minneapolis flour, 30s 6d.

Antwerp, Aug. 23.

No. 1 Cal. 17 3/4, Red Winter, 17 1/4.

Paris, Aug. 23.

Wheat Aug. 22.25
" Nov-Feb 45
Flour Aug. 50.60
" Nov-Feb 43.65
Weather in France, hot.

MINING QUOTATIONS.

VIRGINIA.

Rossland, B. C., Aug. 23. A reaction in Virginia forced the price down to 90 cents, but an upward movement will be experienced immediately. Buying orders from insiders are in brokers hands.

MONTE CHRISTO.

Monte Christo is also firmer, and an advance of several points may be looked for.

WAR EAGLE.

War Eagle is quoted at \$3, Iron Mask ay 92 cents, Virginia 92 cents, and Monte Christo 30 1-2 cents.

LIVERPOOL GRAIN MARKET.

August 23, 1898.

Spot wheat dull.			
Spot maize quiet.			
	Last	TODAY'S	
	Close	Opg.	Close
	s. d.	s. d.	s. d.
Wheat—			
No. 1 Califa	6 5 1/2	6 6	6 6
" 2 R. W. per entl			
new	6 2	6 0	6 0
" 1 Nor. Spg	6 10	6 10	6 10 1/2
Sept	5 7 1/2	5 7 1/2	5 7 1/2
Dec	5 3 1/2	5 3 3/8	5 3 1/2
Corn	3 1 1/2	3 1	3 1
Peas	5 0 1/2	5 1 1/2	5 0 1/2
Pork	51 3	51 3	51 3
Lard	27 0	26 0	27 0
Maize—			
Mxd. Am.	3 1 1/2	3 1	3 1
Sept	3 1	3 1	3 1 1/2
Oct	3 1 1/2	3 1 1/2	3 1 1/2
Flour—			
Min 1st Bkrs p sack	22 6	22 6	21 0
Bacon—			
Long cuts hvy	30 0	30 0	30 0
" light	29 6	29 6	29 6
Short cuts hvy	29 6	29 6	29 6
" light	29 6	30 0	29 6
Cheese—			
White	37 6	37 6	37 6
Col'd	38 6	38 0	38 6

Receipts wheat past 3 days 256,000 ctls., including 119,000 American. Corn 88,500 ctls. Am. Weather showery.

DULUTH.

The earnings in D. S.S. & Atlantic were for the 1st week in Aug. 1898 \$39,690
" " " 1897 38,491

Increase	1,199
From January 1st, 1898,	1,063,481
" " 1897,	900,493
Increase	162,988

MONTREAL EXPORTS.

PER SHIP MARY L. BURRILL to Buenos Ayres—Aug. 18.

Lumber—Express Lumber Co., 18,242 pcs.
Deals, etc.—Express Lumber Co., 64,207 pcs.
Containing 1,361,792 feet.

PER S. S. MOOREGATE to Hull—Aug. 14.

Boards, Deals and Ends—Watson & Todd, 97,734 pcs.

PER S. S. SEDGEMORE to Liverpool—Aug. 20.

Corn—Bartlett, Frazier Co., 4,300 bush
Phosphates—Wilson & Green, 510 tons.

Cheese—Yost & Co., 241 boxes; Jas. Alexander, 368 boxes; J. C. & D. G. Warrington, 4,907 boxes; A. W. Grant, 414 boxes; A. J. Brice, 353 boxes; M. J. Farrell, 567 boxes; G. T. K., 100 boxes.

Beans—C. P. R. 150 sacks.
Deals and Ends—Charlemagne Lumber Co., 5,123 pcs; Dobell, Beckett & Co., 2,504 pcs; Robt. Cox & Co., 2,834 pcs; McArthur Bros., 3,553 pcs; J. Burstall & Co., 17,617 pcs.
Boards—Dobell, Beckett & Co., 15,321 pcs; Robt. Cox & Co., 28,28,537 pcs; J. Burstall & Co., 2,021 pcs.

Staves—G. T. R., 992 bdl.; C. P. R., 800 bdl.

Headings—G. T. R., 400 bdl.
Maple Flooring—G. T. R., 367 bdl.
Wire Rods—C. P. R., 6,456 bdl., Cattle—Wm. Johnston & Co., 682 head.

Hay—Wm. Johnston & Co., 68 tons.
Feed—Wm. Johnston & Co., 34 tons

Oilcake—C. A. R., 952 sacks.
Pulp—C. A. R., 148 bags.

PER S. S. GLENVECK to Leith—Aug. 18.

Wheat—A. G. Thomson, 65,956 bush; Co-operative Wholesale Society 24,054 bush.

Oats—A. G. McBean & Co., 7,817 bush; G. T. R., 1,760 bush; Wight & Schmidt, 17,970 bush.

Peas—Wight & Schmidt, 8,052 bush.
Deals—Dobell, Beckett & Co., 12,713 pcs.

Timber—Dobell, Beckett & Co., 283 pcs.

Cheese—C. P. R., 130 boxes.
Sugar—C. A. R., 749 bags.
Flour—C. A. R., 999 sacks.
Hay—J. Crowe & Co., 1,642 bales.

LONDON CABLE.

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

Grand Trunk, 1st preference	62 1/2
" 2d	40
" 3d	18
" quart'd 4 p.c.	76
C. P. R.	87

Plate that wears

—that's the kind to buy, especially as it can usually be purchased at almost the same price as the kind that won't. 20 YEARS' use has in many cases failed to "dim" silver-plated knives, forks and spoons bearing this trade mark: It's the mark W. ROGERS placed only on highest grade of plate by the manufacturers.

SIMPSON, HALL, MILLER & CO., 1794 Notre Dame Street.

Edward L. Bond,

INSURANCE

Marine, Fire, Accident, Plate Glass.

30 ST. FRANCOIS XAVIER ST.,

MONTREAL.

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—IN—

STOCKS, GRAIN, ETC.

The tables are invaluable to Investors and Operators, as the trend of the different markets can be seen at a glance.

POINTERS

obtained from reliable sources of great value to operators are given

Published Daily at 4.30 p.m.

Delivered to any address in the city. Mailed free to any address in the country.

Editorial Communications to be addressed to W. I. FENWICK.

THE EXCHANGE NEWS PUB CO.,

457 ST. PAUL STREET,

Tel 2937.

MONTREAL.

The Exchange News is printed and published for The Exchange News Co., by M. M. Sabiston 457 St. Paul Street, Montreal.