

# THE Exchange News.

## A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 19.

MONTREAL, WEDNESDAY, JUNE 22, 1898.

Price 3 cents.

### Montreal Stock Market.

MARKET FIRM.

CANADIAN PACIFIC STRONG.

WAR EAGLE 237.

STREET RAILWAY ADVANCES

Canadian Pacific, Montreal Street Railway and War Eagle sold at advances this afternoon. The whole market shows the bulls have the strongest position. There seems no stopping the rise in War Eagle. We hear banks are advancing \$1.50 per share on it. Earnings keep good and reports satisfactory. Caution should be used in buying on this heavy bulge.

#### MORNING BOARD.

The principal sellers of Pacific were: Moat & Co., W. MacKenzie, Forget & Co., Meredith & Co., G. Strathy & Co., MacDougall Bros., Turpin & Co., Howard & Co., J. R. Meeker. The buyers, Howard & Co., L. J. Forget & Co., Grant, Hanson & Ferguson, Clark, Barlow, Burnett & Co., Moat & Co.

In War Eagle the sellers were: MacDougall Bros., W. MacKenzie, Burnett & Co., Wallace, Hamilton & Son. The buyers, Burnett & Co., Hanson & Ferguson, Moat & Co.

Street Railway—The sellers were: Moat & Co., Scott, G. Weir, Hutchison. The buyers, Meredith & Co., Forget & Co., Davies & Co., and Wilson & Gillespie.

The sellers in Cable Bonds, Gas, and New Street were: H. C. Scott, W. MacKenzie, and others. The buyers, Burnett & Co., Forget & Co., Wilson & G., Davies & Co., and others.

**Canadian Pacific R. R.**—150 @ 83½, 73 @ 83½, 25 @ 85½, 175 at 83½, 75 at 83½.

**Dominion Coal. Com**—25 at 22½.

**War Eagle**—2500 @ 235.

**Cable Bonds**—5000 @ 104½, " reg. " —500 @ 104½.

**Montreal Street Railway**—65 @ 258, 50 @ 259, 100 @ 259½, 6 @ 259, 25 @ 259½.

**Montreal Street Railway New Stock** 25 @ 256, 10 @ 258, 275 @ 256½.

**Montreal Gas Co.**—2 @ 187.

#### AFTERNOON BOARD.

The sellers of Pacific were: A. C. Clark, G. Weir, Riddell & Co., Meeker, Moat & Co., W. MacKenzie, Burnett & Co. The buyers, Forget & Co., Hamilton & Son, Wilson & G., Howard & Co., and Oswald.

In War Eagle the sellers were: MacDougall Bros., Barlow & Co., Wilson & G. The buyers, Davies & Co., Hanson & Ferguson, Nash, Burnett & Co. In other stocks the sellers were Garland, Grant, G. Weir, T. Wilson, Moat & Co., and Wilson & G. The buyers, Dunlop, G. Weir, Davies & Co., Moat & Co., Forget & Co., Wilson & G., Wallace, and F. Nash.

**Canadian Pacific**—25 @ 83½, 200 @ 84, 150 @ 84½.

**Toronto Street Railway**—160 @ 97½.

**Montreal Street Ry**—125 @ 259½.

**Merchants Bank of Canada**—4 @ 171.

**Dominion Coal Pfd**—100 @ 107½.

**War Eagle**—1650 @ 236, 1600 @ 237.

### MONTREAL STOCK EXCHANGE.

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

Saturday Board adjourns from May to September.

3 p.m., June 22, 1898

CAP.	REST.	Value of shares.	Last 1/2-yearly div.	Next div. payable.	STOCKS.	June 15.		June 16.		June 17.		June 20.		June 21.		June 22.		
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.			
<b>BANKS.</b>																		
12,000,000	6,000,000	200	5	Dec.	Bank of Montreal.....	245	240½	245	240	245	240	241	238	250	240	245	239½	
6,000,000	2,600,000	100	4	"	Merchants Bank.....	175	169½	175	170	175	171	172	170	175	171	175	171	
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com	137½	.....	140	13	139	136	140	138½	140	137	140	136	
4,866,666	1,387,000	50	2½	Oct.	British North America.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
3,000,000	600,000	100	3	Dec.	Quebec Bank.....	.....	124	.....	123½	.....	124	.....	124	.....	124	.....	124	
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	240	30	240	230	240	230	240	230	.....	.....	240	230	
2,000,000	1,500,000	50	¼	Oct.	Molsons Bank.....	210	200	210	200	210	200	.....	200	210	200	210	200	
2,000,000	1,200,000	100	4	Dec.	Imperial Bank.....	.....	193	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
2,000,000	1,125,000	100	4	"	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
2,000,000	600,000	50	4	"	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,500,000	1,600,000	100	4	Aug.	Bank of Nova Scotia...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,500,000	1,500,000	50	3q	"	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,500,000	1,175,000	100	3½	"	Merch'ts Bk. of Halifax.	.....	180	.....	180	.....	180	.....	180	.....	180	.....	180	
1,500,000	785,000	50	3½	July	Eastern Townships Bk	.....	155	160	155	160	.....	155	.....	.....	.....	.....	155	
1,500,000	235,000	25	3	Oct.	Jacques Cartier Bank...	105	101	105	101	105	101	105	101	102½	101	105	101	
1,500,000	350,000	60	3	Dec.	Union Bank.....	115	103	115	103	115	103	.....	.....	.....	.....	115	103	
1,250,000	725,000	100	4	"	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
1,200,000	50,000	30	3	Nov.	Banque Nationale.....	102½	95	.....	.....	100	90	.....	.....	96½	90	96½	90	
1,000,000	450,000	100	3½	Dec.	Hochelaga Bank.....	160	157	160	158	160	157	160	157	160	157	165	157	
1,000,000	65,000	100	3	"	Ontario Bank.....	.....	103	110	103	110	104	110	103	110	103	110	104½	
500,000	10,000	100	3	"	Banque Ville Marie....	100	90	100	90	.....	.....	.....	100	.....	.....	100	90	
<b>MISCELLANEOUS</b>																		
65,000,000	.....	\$100	2½	Oct.	Canadian Pacific Ry....	85½	85½	85½	85½	85½	85½	82½	82½	83½	83	84½	84	
12,000,000	.....	100	.....	.....	Duluth SS. & Atlantic..	3	2½	3	2½	3	2½	4	2½	.....	2½	3½	2½	
10,000,000	.....	100	.....	.....	Duluth SS. & Atlantic pr	7½	6	7½	6	7	6	8	6	7½	6	7	5	
10,000,000	2,608,329	100	1½q	July	Commercial Cable ex-d	180½	179½	180½	179½	179	177½	180	177	179	177	179	177½	
2,000,000	.....	40	2q	"	Montreal Telegraph...	180	176½	180	177	180	177	180	177	180	176½	180	177½	
1,350,000	.....	100	3	Nov.	Rich. & Ont. Nav. Co...	104	101½	105	101½	103½	102½	105	100½	105	100	103½	102½	
4,600,000	334,247	50	2¼q	Aug.	Montreal Street Ry Co...	257	256	258	257	258	257½	257	255	258	257½	260	259½	
.....	.....	.....	.....	.....	New Montreal Street....	253	251	254½	252	254½	253½	254	250	255	254	258	256	
1,000,000	.....	50	1½q	July	Dominion Telegraph....	.....	.....	.....	.....	.....	.....	.....	.....	.....	131	.....	.....	
2,997,704	.....	40	5	Oct.	Montreal Gas Co.....	187½	187	187½	187	187½	187½	186½	185½	187½	186	187½	186	
2,000,000	.....	1	.....	.....	War Eagle.....	204½	204	214½	213½	222	221½	227	226½	235	234	238	236½	
3,168,000	910,000	100	2q	July	Bell Telephone Co.....	175	170	175	170½	175	170	175	170	175	169½	175	170	
1,500,000	.....	100	2q	"	Royal Electric*.....	158	157½	158	156½	158½	157½	155	154	158	156	158	156½	
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	97½	97½	97½	97½	97½	97½	96½	96½	98	97½	98	97½	
800,000	.....	100	1½q	"	Halifax Tram Co.....	129	125	127	125	128½	12	125	123	127½	122½	130	123½	
100,000	.....	100	.....	.....	Cornwall Street Ry....	50	15	45	15	.....	.....	50	15	.....	.....	.....	.....	
700,000	.....	100	.....	.....	People's Heat & Light..	39½	38	39	38	40	37½	39	35	40	39	40	36	
500,000	.....	100	1¼q	Sep.	St. John Railway Co....	.....	143	145	143	.....	145	.....	143	.....	143	143	143½	
350,000	.....	40	2q	July	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	182	180	.....	.....	
5,642,925	.....	100	.....	.....	Can. N. W. Land Pfd..	54	52½	.....	.....	.....	.....	.....	.....	55	52½	.....	.....	
1,467,684	.....	.....	.....	.....	" " Com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
15,000,000	.....	100	.....	.....	Dominion Coal Co.....	23½	2½	23½	23	24	22½	24	22½	23	22	23	22½	
2,000,000	.....	100	4	July	Dominion Coal Co. pr..	109	108½	108½	108	108	107	18½	16	108	105	109	107½	
500,000	.....	100	6 p a	Dec.	Windsor Hotel.....	.....	.....	.....	.....	.....	.....	.....	.....	60	30	60	30	
500,000	.....	100	.....	.....	Intercolonial Coal Co..	60	30	60	30	60	30	.....	.....	60	30	60	30	
250,000	.....	100	7 p a	"	Do. pref. stock.....	100	50	100	50	100	£0	.....	.....	100	50	100	50	
1,800,000	.....	100	2q	Sep.	Montreal Cotton Co....	150	145	*150	147½	155	150	160	149	160	149	160	149	
2,750,000	.....	100	.....	.....	Colored Cotton Co.....	75	.....	75	.....	60	.....	.....	.....	75	.....	75	.....	
600,000	.....	106	4	Aug.	Merchants Cotton Co..	.....	95	93	96	92½	95	94½	94	91½	95	91½	94	92
3,100,000	.....	100	1½q	Sep.	Dominion Cotton Co....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
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...	100	.....	100	.....	.....	.....	.....	.....	100	.....	100	.....	
500,000	.....	100	3½	"	Auer Light.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
500,000	.....	100	.....	.....	Taylor Hydraulic.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	

\*Ex-div. † Authorized. ‡ and 1 Bonus.



# NEW YORK EXCHANGE.

## MARKET ERRATIC.

Sugar Again the Weak Spot.

GRANGERS WFAK FOR SOME TIME, CLOSE STEADY.

Market Generally Tending Downward.

New York, June 22.

Holder in this market seem anxious to realize. Stocks without being weak, are hard to sell.

Sugar started out steady, but soon became weak, and remained erratic all day. Tobacco rather unsettled. Manhattan has been selling down, some are very bearish on it. Metropolitan Traction has shown strength and weakness by turns. Brooklyn Rapid Transit has been sold down for a purpose. Earnings in it are satisfactory.

Total sales of shares in New York today—235,600.

New York, 9.30 a.m., June 22.

The progressive policy of the Metropolitan Traction is making it a favorite.

Western Union is helped by the final sale of Baltimore and Ohio holdings of 35,000 shares.

American spirits should earn 3.85 per cent. above 5 per cent. dividend on the preferred stock, after paying all charges, first year of new trade arrangements with Standard Distillery Co.

Houses with foreign connection are buyers of Louisville and Nashville.

The market will probably be narrow for some time owing to large operators awaiting results of the Cuban expedition, and safety of winter wheat.

Successful underwriting, B. & O. plan, and inflation of currency which will follow the issue of new Government loan should prove bull cards. Any decisive good news should bring in fresh buying, while if news is bad, cheap stocks would be quickly acquired.

New York, June 22.

Evidence is not lacking that some of the larger as well as the smaller operators in stocks are floundering rather than acting with settled determination. The result is the quick changes from weakness to strength. At the present there are indications that this state of affairs will be speedily changed. Something unexpected may give an abrupt swing to the pendulum. But the general situation is so strong and the interests and sentiment of the larger force in the street so bullish that nothing but disaster would be likely to give the market any real Bearish feeling. There is a clear inclination in the Railway list for speculation to wait a little longer for a clearer forecast of the harvests and for observation as to the course of the grain markets.

For this reason the Industrials are inclined to come to the front. In sugar the indications are that the manipulations in connection with the discussion in Congress of the question of the annexation of Hawaii is not yet completed, and at the present it is safe to sell on a couple of points advance and to buy on the same decline.

New York 9.55 a.m., June 22.

The market for Americans in London is reported dull and featureless. Where there is any change, however, from our close, prices are 1/8 per cent higher.

London's operations in our market, during the last few days, are very light, indicating that the foreign speculators and investors are waiting more important developments in the war situation before taking an active hand in our Market. London Houses are, however, still borrowing considerable stock here, but this is probably not for short account.

The market yesterday was almost featureless. The bond market, however, was of a more encouraging nature than stocks. It held well and was rather active.

# NEW YORK STOCK MARKET.

June 22, 1898.

	CLOSING PRICES FROM JUNE 15 TO 21—						TO-DAY'S PRICES			
	15	16	17	18	20	21	Open	Highest	Lowest	Closing
American Sugar.....	130 7/8	133 1/4	132 3/4	131 1/2	132 1/2	131 3/4	*131	131 1/2	128 3/4	128 3/8
American Sugar pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Am. Spirits Mfg. Co... ..	14	.....	.....	.....	.....	14 1/2	.....	.....	.....	.....
Am. Spirits Mfg Co pfd	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
American Tobacco.....	100 3/4	114	116 1/4	115 1/2	115 1/4	115 1/2	115 1/2	115 1/2	114 3/4	114 1/2
American Tobacco pfd..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atch T. & S. Fe.....	13	13	13 1/2	.....	13	13	13	13	12 3/4	13
Atch T. & S. Fe pfd... ..	32 1/2	32 3/4	32 3/4	32 3/4	33	32 3/4	32 3/4	33 1/4	32 3/4	33
Baltimore & Ohio.....	.....	.....	.....	.....	.....	.....	18 1/2	.....	.....	.....
Bay State Gas.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Brooklyn Rap. Tran.....	51 1/2	51 1/2	51	50	50 3/8	49 1/2	49 3/4	49 3/4	48 1/2	49
C.C.C. & St. L.....	.....	43	42	41	42	41 1/2	41 1/2	41 1/2	40 3/4	40 3/8
Canadian Pacific.....	.....	.....	.....	83 1/2	82 1/2	83	.....	.....	.....	.....
Canada Southern.....	51 1/2	.....	51	.....	51	51	.....	.....	.....	.....
Chesapeake & Ohio.....	22 1/2	23 1/2	23	.....	23	22 1/2	.....	23 3/4	22 3/4	22 3/4
Chicago B. & Q.....	103 1/2	104 1/2	104 1/2	103	106 1/2	104 1/2	104 1/2	104 1/2	103 1/2	104 1/2
Chicago Mil. & St. P....	98 1/2	99 1/2	99	98	99 1/2	99 1/2	99 1/2	99 1/2	98 3/4	99 1/2
Chi. Mil. & St. P. pfd...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago R. I. & Pacific..	105 1/2	106	106 1/2	105 1/2	106 1/2	106 1/2	106 1/2	106 1/2	105 3/4	106 1/2
Chicago & Northwest *..	124 3/4	125	125 1/2	124 1/2	125 1/2	124 3/4	.....	125 1/2	125 1/2	125 1/2
Chic. & Northwest pfd..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consolidated Gas x d 2%	199	199	196 1/2	.....	196	197	.....	196	185 1/2	196
Delaware & Hudson.....	.....	.....	.....	.....	108	.....	.....	.....	.....	.....
Del. Lack. & Western..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General Electric.....	36 1/2	.....	38	37 1/2	37 1/2	.....	.....	37 3/4	37 1/2	37 1/2
Illinois Central.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Laclede Gas.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lake Shore.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville.....	51 3/4	52 1/2	52 1/2	52	52 1/2	52 1/2	52 1/2	52 1/2	51 3/4	51 3/4
Manhattan con.....	104 1/2	105 1/2	105 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	103 1/2	103 1/2
Met. Street Ry. Co.....	159	160	159 1/4	161	162 1/2	160 1/2	160 1/2	160 1/2	159 1/2	160 1/2
Michigan Central.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri Kan. & Tex... ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Missouri Kan. & T. pfd...	33	33 1/2	33 1/2	34	33 1/2	.....	.....	33 1/2	32 3/4	32 3/4
Missouri Pacific.....	34 1/2	35	35 1/2	34 1/2	34 1/2	35	34 1/2	34 1/2	34 1/2	34 1/2
Nat. Lead.....	33	34	35 1/2	.....	.....	.....	.....	.....	.....	.....
Nat. Lead pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Jersey Central.....	.....	94	94 1/2	94 1/2	94 1/2	94 1/2	.....	94 1/2	94 1/2	94 1/2
New York Central.....	115	115 1/2	115 1/2	116 1/2	116 1/2	.....	.....	116	115 1/2	116
Northern Pacific.....	27 3/4	28 1/2	28 1/2	27 1/2	28 1/2	28	28	28 3/4	27 3/4	28 1/2
Northern Pacific pfd... ..	67	68	68 1/2	68 1/2	68 1/2	68	68 1/2	68 1/2	68 1/2	68 1/2
Omaha.....	76 1/2	76 1/2	76 1/2	.....	76	.....	.....	.....	.....	.....
Oregon Rail. and Nav... ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pacific Mail.....	28 1/2	29	28 1/2	.....	29	.....	.....	29	28 1/2	29
Peo. Gas L. & Coke Co. ..	98 1/2	99 3/4	98 3/4	95 1/2	97 1/2	96 3/4	96 3/4	96 3/4	95 3/4	96 1/2
Pullman Palace Car Co. ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Reading.....	19 1/2	.....	19 3/4	19 1/2	19	.....	.....	.....	.....	.....
Southern Pacific.....	29	30	30 1/2	.....	29 1/2	30	30	30	29 1/2	29 1/2
Texas Pacific.....	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	.....	.....	24	23 3/4	23 3/4
Tenn. Coal & Iron.....	23 1/2	23 3/4	23 3/4	24	23 3/4	23 3/4	.....	24	23 3/4	23 3/4
Third Avenue R. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union Pacific.....	23 1/2	23 3/4	23 3/4	23 1/2	23	22 1/2	23	23 3/4	22 3/4	23 1/2
Union Pacific pfd.....	58 1/2	58	58 1/2	58 1/2	59	58 1/2	58 1/2	59 1/2	58 1/2	59
U. S. Rubber.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Leather pfd.....	63 1/2	64	66	65 1/2	65 1/2	65 1/2	.....	65 1/2	65 1/2	65 1/2
Wabash.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wabash pfd.....	.....	19 3/4	19 3/4	19	19	.....	.....	.....	.....	.....
W. U. Telegraph.....	91	91 1/2	92 1/2	91 1/2	91 1/2	92	92	92	91 1/2	91 1/2

\*Ex-dividend.

# 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:

June 22, 1898.

	CLOSING PRICES JUNE 16 TO 21.					TO-DAY'S PRICES.			
	16	17	18	20	22	Opening.	Highest.	Lowest.	Closing.
Wheat—									
June... \$0 86A \$0 80N 80N \$0 78B \$0 80B	.....	.....	.....	.....	.....	.....	\$0 82 1/2	82 1/2	82 1/2
July... 79-79 1/2 75 1/2 72 1/2 72B 74 1/2-73 1/2 73 1/2-73	.....	.....	.....	.....	.....	.....	74 1/2	72 1/2	74
Sept... 70 3/4-1/4 68 1/2B 67B 67 3/4-3/4 69B 68-67 1/2	.....	.....	.....	.....	.....	.....	68	67	67 1/2
Dec.... 71 3/4B 69-9 1/2A 68A 68 1/2 69 3/4A 68 1/2-8 1/2	.....	.....	.....	.....	.....	.....	68 1/2	67 1/2	67 3/4
Corn—									
July... 33 3/8 31 1/2-2B 32 1/2-3/4 32 3/4-3/4 32 3/4B 32 1/2-2 1/4-1/4	.....	.....	.....	.....	.....	.....	32 1/2	32 1/2	32 3/8
Sept.. 34B 32 3/4B 33 1/2 33 3/4A 33 3/4A 32 1/2-2 1/4	.....	.....	.....	.....	.....	.....	33 1/2	32 3/4	33
Oats—									
July... 24 1/2A 23 3/4A 23 1/2B 24 1/2 24 23 1/2-1/2	.....	.....	.....	.....	.....	.....	23 1/2	23 3/4	23 3/4
Sept... 21 1/2 20 3/4 21A 21 1/2 21 20 1/2-1/2	.....	.....	.....	.....	.....	.....	20 3/4	20 1/2	20 3/4
Pork—									
July... 9 72 9 60 9 55 9 80 9 65 9 47	.....	.....	.....	.....	.....	.....	9 62	9 42	9 60
Sept.. 9 90 9 75 9 72 9 97 9 85 9 67-70	.....	.....	.....	.....	.....	.....	9 77	9 60	9 75
Lard—									
July... 5 80-2 5 75B 5 72 5 80B 5 75 5 70	.....	.....	.....	.....	.....	.....	5 72	5 65	5 72
Sept... 5 92 9 85B 5 82 5 90B 5 85 5 80	.....	.....	.....	.....	.....	.....	5 82	5 75	5 82
Sht ribs—									
July... 5 50B 5 45A 5 45A 5 55A 5 47 5 42	.....	.....	.....	.....	.....	.....	5 45	5 35-7	5 45
Sept.. 5 60A 5 52 5 52 5 60-2 5 55 5 50	.....	.....	.....	.....	.....	.....	5 55	5 45	5 52-5
Puts and Calls for June 23 :									
Wheat, Sept. Calls.....	.....	.....	68 1/2	Puts.....	.....	.....	.....	66 3/4	.....
Corn, July Calls.....	.....	.....	.....	Puts.....	.....	.....	.....	.....	.....
Curb, Sept. Wheat.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

The announcement of the Baltimore and Ohio re-organization plan was the most interesting feature of the day. The plan itself was not officially made public; but it was said that there are to be \$70,000,000 of prior lien 3 1/2 per cent bonds on the Main Line of the property, and \$63,000,000 first mortgage 4 per cent bonds, which are a second mortgage on the Main Line, and that there is to be an issue of \$40,000,000 New Preferred stock, and \$35,000,000 New Common stock. The assessment of the present Common stock is said to be \$20.

Trading throughout the day was mostly between professionals, and the market, so far as Commission Houses were concerned, was the dulllest we have had for some time.

Total sales for the day were something over 200,000 shares.

New York, 10.55 a.m., June 22.

Bell and Landenburg sold Baltimore and Ohio. Oliver hammered it. Landenburg now buying.

There was considerable liquidation in Sugar.

Weakness in market caused by discouraging news in Baltimore and Ohio.

New York, noon, June 22.

The street seemed to be in rather a bearish frame of mind this morning. The announcement of the re-organization plan of the Baltimore and Ohio apparently took the Bulls by surprise, predictions having been confidently made that the assessment would be a moderate one. Exactly on what these conditions were based it is difficult to say. The cash requirements of the Road have been variously estimated at from \$10,000,000 to \$15,000,000, and even a \$20,000,000 assessment on the stock will only provide \$5,000,000, inasmuch as the capital stock amounts to only \$25,000,000. Presumably the re-organizers expect to sell some securities to enable them to meet the cash requirements. Another bearish feature was the

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

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## MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4½.  
Market for sterling dull.

**BETWEEN BANKS, FOREIGN EXCHANGE.**

Sixties	8½ to 8¾
Seventy day date	8¾ to 8⅞
Nineties	8⅞ to 9
Demand	9¼ to 9½
Cables	9 5-16

**OVER THE COUNTER.**

Sixties	9 to 9½
Demand	9½ to 9¾
Cables	9¾ to 10
N. Y. Funds	1-16½ prem.

**DOCUMENTARY.**

3 days	8½ to 8¾
60 days	8 to 8½
3 days cattle	8 to 8½

**PARIS FRANCS.**

Long	5 21¼ to 52 1¼
Shorts for cheques	5 19¾ to 5 20

**NEW YORK.**

Call money	1 to 1½
Sterling Demand	485½ to 486
Sixties	483½ to 484

## STREET RAILWAY EARNINGS

**MONTREAL STREET RAILWAY.**

June 20, 1897	\$4,442.06
" 20, 1898	4,099.22
Decrease	\$342.84

June 21, 1897	\$4,289.87
" 21, 1898	4,332.13
Decrease	\$42.26

**TORONTO STREET RAILWAY.**

June 17, 1898	\$3,359.52
" 17, 1897	3,128.38
Increase	\$231.14

June 18, 1898	\$4,522.10
" 18, 1897	3,989.52
Increase	\$532.58

June 19, 1898	\$1,779.93
" 19, 1897	1,472.60
Increase	\$307.33

## LONDON AND PARIS.

Bank of England rate 3 per cent. Open discounts rate 1½. Paris Rentes 102f.-50c. French Exchange 25f.-27c. June, 22, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money	111¾		111¾
Consols, account	111¾		111¾
Atchison	13½		13½
Atchison pfd			
Ches. & Ohio			
Canadian Pacific	85		86½
do Consol'd Deb.			
do Preference			
Denver & Rio G. pfd			
Erie	13¾		13¾
Erie 1st pfd	36¾		36¾
G. T. R.			
" 4 p.c. guar'd.			
" 1st Pref.			73
" 2nd "			
" 3rd "			23
Hudson Bay			20½
Illinois Central	106¾		
Kansas & Texas			
Louis & Nash	54½	54½	53¾
Mex.	20		20½
Mex. Cent.	67		
New York Central	119½		118
Northern Pacific			
Northern Pacific pfd		70½	
Nor. & West. pfd			
Ontario & West.		15½	
Pennsylvania	59¾		59¾
Reading	9¾		9¾
Reading 1st pfd			
St. Paul	102		101½
Southern Ry.			
Southern Ry. pfd			
Union Pacific		23	
Union Pacific pfd		70¼	
Wabash pfd		19¾	

## 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		1913 & 1914 5 Jly	" "
874,260	4	" "	Toronto City do do	117-120		Lloyds, Banetts & Bosanquets.
28,500	6	" "	do do	101-106	1904, 1894	" "
940,000	5	April Oct.	Auer Light			" "
600,000	6	May Nov.	Bell Telephone	114	1925	Bank of Montreal.
2,000,000	6	2nd April Oct.	Canada Central R'y.		1932 1st Nov	" "
3,423,000	5	1st April Oct.	Canada Colored Cotton Mills.	95	1902 April	" "
200,000	5	1st May Nov.	Canadian Pacific R'y. Land Grant	110	1931	" "
	5	" "	Canada Paper Co.	106½	1917	" "
	4	Ja. Ap. Ju. Oc	Commercial Cable Coupons.		2397	" "
	4½	Jan. July	do do Registered.	103		" "
£300,000	4½	Jan. July	Dominion Cotton		1916 1st Jan	" "
600,000	5	1st Jan. July	Halifax Electric Tramway	106	1916 Jan.	Bank of Nova Scotia.
350,000	5	1st Ap'l 1st Oct.	Intercolonial Coal Co.	100		Bank of Montreal.
	5	2nd Jan. July	Lk. Champlain & St. Lawrence Jc.		1910	" "
	5	" "	Montreal Loan & Mortgage			" "
292,000	5	1st Mch 1st Sep.	Montreal Street R'y.		1908 1st Mch	" "
681,333	4½	1st Feb. 1st Aug.	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	4½	Mch Sep.	Toronto Railway	108-106	1931 31st Aug	" "
450,000	4½	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.

## TORONTO STOCK EXCHANGE, JUNE 15th.

ISSUED FORTNIGHTLY.

STOCKS.	Shares, Par Value	CAPITAL.		Rest as per Last Statement.	Dividend per cent.			Closing Rate per cent.		
		Subscribed	Paid up.		Last half year.	Pres. 1-yr.	Next div. payable	Sellers	Buyers	Shares Sold.
<b>MISCELLANEOUS.</b>	\$	\$	\$	\$						
British America	50	750,000	750,000	*79,381	3½	...	July	131	129	180
Western Assurance	40	2,000,000	1,000,000	†379,472	5	...	"	168½	168	2124
Canada Life	400	1,000,000	125,000		10	...	Aug.			
Confederation Life Association	100	1,000,000	100,000		7½	...	July			
Imperial Life Assurance Co.	100	1,000,000	250,000	62,500		...	"			140
Consumers' Gas	50	1,700,000	1,700,000		2½q	...	Aug.			217½
Ontario and Qu'Appelle Land Co.	40	400,000	400,000			...	"	54	53½	45
Victoria Rolling Stock Co.	5000	600,000	60,000	60,000	½15	...	Dec.			
Toronto Electric Light Co., Old	100	1,400,000	1,400,000		1½	1¾q	July	136	134½	485
" " " " New		600,000	120,000			...	"	112	118	
Canadian General Electric Co.	100	900,000	900,000	40,000	3	...	July	125	11¾	100
" " " " Pref	100	300,000	300,000		3	...	"	106½		7
Hamilton Electric Light	100	250,000	250,000	60,000	1	1q	"	76	74½	110
<b>LOAN and SAVINGS CO.</b>										
British Canadian Ln & Invest. Co.	100	1,937,900	398,481	120,000	3	...	July	100		
Building and Loan Association	25	750,000	750,000	100,000	2	...	"	60		
Can. Landed & Nat'l. Inv't. Co.	100	2,008,000	1,004,000	350,000	3	...	"	98	x495	53
Canada Permanent Ln. & Sav. Co	50	2,000,000	2,000,000	1,450,000	3	...	"		110	23
" " " " 20 per cent		3,000,000	600,000			...	"	100		
Canadian Savings & Loan Co.	50	750,000	734,175	200,000	3	...	Dec.	xd	109	
Central Canada Ln. & Sav's Co.	100	875,000	875,000			...	July	128	125	
" " " " 20 per cent.		1,625,000	325,000	335,000	1½	...	"			
Dominion Savings and Invest. Soc	50	1,000,000	930,627	10,000	2½	...	"			73½
Freehold	100	3,221,000	476,100	659,000	3	3	Dec.	xd100		
" " " " 20 per cent			843,000		3	3	"	xd75		
Hamilton Provident & Inv't Soc.	100	1,500,000	1,100,000	300,000	3	...	July	xd102½	102	12
Huron & Erie Ln. & Savings Co.	50	1,000,000	1,000,000	730,000	4½	...	"		165	
" " " " 20 per cent.		2,000,000	400,000			...	"		153	
Imperial Loan & Inv't Co.	100	839,850	716,000	135,000	3	...	July	xd100		
Landed Banking & Loan Co.	100	700,000	688,000	160,000	3	...	"	114½		25
London & Can. Ln. & Agency Co.	50	5,000,000	700,000	210,000	1½	1½q	Aug.	75		
London Loan Co.	50	679,000	630,000	81,000	3	...	July		107	
London & Ontario Investment	100	2,750,000	555,000	160,000	3	...	"	80		
Manitoba & North-West Loan Co.	100	1,500,000	370,000	51,000		...	"	50		
North of Scotland Can. Mortg. Co.	£10	3,650,000	730,000	403,933	5	...	"			
Ontario Loan & Debenture Co.	50	2,000,000	1,200,000	480,000	3½	...	"		120	
Peoples Loan & D. Co.	50	600,000	599,429	40,000		...	"	36	30	
Real Estate Loan Co.	40	578,840	373,720	50,000	2	...	"	65		
Toronto Savings & Loan	100	1,000,000	600,000	105,000	3	...	"	121	118½	
Union Loan & Savings Co.	50	1,095,400	699,020	200,000	3	...	"	70		
Western Canada	50	1,000,000	1,000,000	770,000	3	...	"		118	
" " " " 25 per cent.		2,000,000	500,000		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, 3½ dividend; April, 1891, 2½ dividend.

story that judgment has been rendered against the Sugar Co. for \$600,000. Considerable selling of stock took place, and very little support was met with until after 130 had been reached.  
The rest of the market was materially affected by the weakness of these two stocks, but in no case were the declines very serious. After the first hour the market seemed inclined to rally, on moderate buying by the traders and scattered commission houses.  
Business is, however very light, and the professionals are more inclined to discuss the probable effect of the taxes which are to be imposed upon Stock Exchange business, than to take-up any new transactions.  
The directors of the Vanderbilt roads met, and declared the usual dividends. The statement of the Michigan Central and Canada Southern for the half-year ending June, 30th, shows a surplus of \$3,600, which is the same as was shown in the previous statement.  
New York, 1.10 p.m., June 22.  
Oliver hammered Manhattan, and Kirkner and Wormser also sold.

**PULLMAN STOCKS.**  
New York, 10 a.m., June 22.  
Pullman sold yesterday at the highest price of recent date. The advance was due principally to the purchase of about 1,000 shares by McGinnis. The advance revived the extra dividend rumor, and traders bought, thinking an important move might be under way. We understand that most of the recent buying of Pullman has been for investment. There is no doubt as regards the maintenance of the dividend and there is little doubt that within a year or two at longest, there will be a distribution of a part of the company's surplus.  
**EXTRA DIVIDEND LAKE SHORE.**  
New York, 1.10 p.m., June 22.  
It is reported that Lake Shore will declare an extra dividend of ½ per cent. in addition to the regular dividend.

**DIVIDENDS DECLARED.**  
New York, 12.15 p.m., June 22.  
Lake Shore declared regular dividend of 3 per cent.  
Canada Southern declared semi-annual dividend of 1 per cent.  
New York Central quarterly dividend of 1 per cent.  
Michigan Central semi-annual dividend 2 per cent.  
**NORTH WEST EARNING.**  
The North-West earnings for the month of May are extremely good, showing an increase of \$549,370, as compared with May, 1897. For the eleven months of the fiscal year the increase in gross earnings is no less than \$5,073,817.



## CHICAGO MARKET.

### WHEAT FOR JUNE AND JULY STRONG AT CLOSE.

After Weakness, Sept. and Dec. Wheat Close Strong.

### PROVISIONS DULL AND WEAKER.

Chicago, 2.15 p.m., June 22.

Our market opened weak and lower, remained unsteady for the first two hours, and then on the strength in June and July the other options became stronger, but closed 1/4c to 1/2c under last night.

The holders of cash wheat seem confident of getting better prices for it, arguing farmers having sold their produce at good prices this year, will hold back their surplus till near the end of crop year.

Corn, Oats and Provisions are all weak but prices have only receded fractionally. Market for them is in buyers favor.

Chicago, 2.30 p.m., June 22.

Buying of July wheat said to be for Armour. Cables complain of serious drought in Southern Russia, looks as if wheat should rally. Good buying of Sept. wheat.

Chicago, June 22.

Weather—66 clear, south.  
U. S. Yards—Hogs, 39,000 lower; cattle, 14,000 steady.  
Curb—Wheat, Sept. 68 1/2c.  
Exports

U. S. Yards — Estimated receipts, 39,000; official yesterday, 23,848; shipped, 4,128; left over, 3,337; estimated to-morrow, 34,000; market fairly active, 5c to 10c lower; light mixed, \$3.65 to \$3.92; mixed packing, \$3.75 to \$3.95; heavy shipping, \$3.75 to \$4.00; rough goods, \$3.75 to \$3.80; cattle, 14,000, steady.

Cars — W. W., 21; S. W., nothing; corn, 347; oats, 152; rye, nothing; barley, 4.

### MISSOURI PACIFIC CONSOLS.

The attention of our readers was a few days ago, drawn to the above securities. Of them "The Wall Street Journal" says:

"A specialist in railroad bonds in discussing the merits of various gilt-edge railroad bonds says: "The consolidated first mortgage gold 6 per cent. bonds of Missouri Pacific occupy an enviable position as a first-class investment. There are \$14,904,000 of these, the present market value being around 101. Ahead of these are about 15 millions of bonds. Probably the strongest feature however is the fact that interest charges upon the \$28,087,000 bonds which follow the consols have always been promptly met and the earnings of the company show splendid increases assuring their continued payment without doubt. These bonds are a first mortgage upon a large portion of the Missouri Pacific system and are well located upon other sections of the company's property. They are selling relatively lower than many other railroad securities the market prices of which are upon a 3 per cent. basis."

### MOVEMENTS OF GRAIN AND FLOUR.

	Rec.	Shipm'ts.
At Chicago—		
Wheat, bush.....	3,000	30,000
Corn, bush.....	395,000	307,000
Oats, bush.....	162,000	343,000
Flour, brls.....	7,913	4,763
At New York—		
Wheat, bush.....	210,900	231,566
Corn, bush.....	116,725	153,251
Oats, bush.....	110,200	79,346
Flour, brls.....	5,126	920
Flour, sacks.....	15,267	60
At Milwaukee—		
Wheat, bush.....	38,000	1,000
Corn, bush.....	1,000	100,000
At Toledo—		
Wheat, bush.....	8,000	31,000
Corn, bush.....	17,000	11,000
At St. Louis—		
Wheat, bush.....	1,000	2,000
Corn, bush.....	55,000	39,000
At Duluth—		
Wheat, bush.....	49,000	36,000
At Detroit—		
Wheat, bush.....	2,000	1,000
At Minneapolis—		
Wheat, bush.....	21,000	152,000

## EUROPEAN MARKETS.

Liverpool, June 22.

Weather — Probabilities, fine to-day and on Thursday; stationary or a little higher temperature.

12.30 o'clock.

No. 1 Northern Spring, 7s; No. 1 California, no stock; Red Winter, 6s 10d. Corn, 3s 2 1/4d; Peas, 5s 1 1/2d. Pork, 51s 3d; Lard, 29s 9d; Tallow, 19s 6d.

Bacon, long cuts, heavy, 32s; long cuts light, 31s 6d; short cuts, light, 31s. Cheese, both, 35s 6d. Wheat, dull; corn, firm.

Liverpool, (Opening) June 22.

Wheat, spot, dull; futures, steady. June, nominal; July, 6s 7 1/4d; Sept., 6s; Oct., nominal; Dec., 5s 10d.

Maize, spot, quiet; Mixed American, per cental, 3s 2 1/4d; futures, quiet; June, nominal; July, 3s 2 1/2d; Sept., 3s 4 1/2d; Oct., nominal; Dec., nominal.

Flour, Minneapolis First Bakers, average price per sack, 27s.

London, (Opening) June 22.

Wheat — Off coast, buyers and sellers apart; on passage, quiet; parcels No. 1 Hard Duluth, 480 lb., American terms, stimulated; Sept. and Oct., 40s 6d; English country markets of yesterday, generally 2d cheaper.

Maize — Off coast, quiet, steady; on passage, rather firmer; American wheat per cental, 6d higher.

Paris, June 22.

Wheat — June, 26f 60c.; Sept. and Dec., 21f 50c.  
Flour — June, 59f 50c.; Sept. and Dec., 47f 20c.

French country markets steady.

Glasgow, Liverpool, June 22.

Wheat, quiet; June, nominal; July, 6s 4 1/4d; Sept., 5s 10 1/2d; Oct., nominal; Dec., 5s 8 1/2d.

Maize, spot, quiet; Mixed American, per cental, 3s 2 1/4d new; futures, quiet; June, nominal; July, 3s 2 1/4d; Aug., nominal; Sept., 3s 4d; Oct. and Dec., nominal.

Flour, Minneapolis First Bakers, average price per sack, 27s.

London, (closing), June 22.

Wheat—No. of cargoes arrived off coast. Since las. report. 2—Waiting at out ports 1—Off coast. Easier 6d lower. On passage quieter.

Maize—Danubian July and Aug. 16s 3d. Spot quotations 17s Amn. mixed 15s 6d.

Flour—Spot 33s. Mark Lane Miller market. Foreign wheat easy. English do. Dull. Amn Flour, buyers and sellers apart.

### MINING STOCKS.

June 22, 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	\$.10
Can. Gold Fields Syn.....	.07 1/2	.07 1/2
Cariboo Hydraulic.....	.78	.90
Cariboo McKinny.....	.53	.56
Deer Park.....	.14	.16
Dom. Developing Co.....	.25	.25
Evening Star.....	.05 1/2	.05 1/2
Fern.....	.60	.70
Golden Cache.....	.45	.45
Gold Hills Developing.....	.10	.10
Iron Colt.....	.70	.80
Iron Mask.....	.28	.31
Jumbo.....	.40	.40
Monte Christo Con.....	.32 1/2	.34
Montreal & London.....	.30	.30
Montreal Red Mountain.....	.18	.20
Noble Five.....	.17 1/2	.17 1/2
Old Ironsides.....	.16 1/2	.21
Reco.....	1.50	1.50
Slocan Star.....	1.75	1.75
Smuggler.....	.14	.14
Silverine.....	.05	.05
Tin Horn.....	.15	.15
Two Friends.....	.14	.14
Twin.....	.25	.25
Virginia.....	.38	.40
War Eagle Con.....	2.34	2.35
Winchester.....	.17	.17

## MONTREAL EXPORTS.

PER S.S. CARLISLE CITY

to

Antwerp and Hamburg—June 17.

Antwerp.

Corn—A. G. Thompson, 27,712 bush.  
Flour—C. A. Ry., 430 sacks.  
Malt—C. A. Ry., 230 bags.  
Beans—C. P. Ry., 738 bags.  
Buckwheat—Crane & Baird, 6,060 bush.  
Clover seed—G. T. Ry., 85 bags.  
Asbestos—C. P. Ry., 2,800 bags.  
Deals—Dobell, Beckett & Co., 17,960 pcs.  
Boards—Dobell, Beckett & Co., 27,847 pcs.  
Bicycles—C. P. Ry., 20 crates.  
Sundries—D. Torrance & Co., 10 pgs.

Hamburg.

Flour—G. T. Ry., 250 sacks.  
Clover seed—C. P. Ry., 304 sacks.  
Corn—A. G. Thomson, 63,571 bush.  
Buckwheat—A. G. McBean, 16,891 bush.  
Oil Cake—C. A. Ry., 661 bags.  
Oak boards—G. T. Ry., 713 bdl.  
Radiators—C. P. Ry., 85.  
Phosphorus—Bellhouse, Dillon & Co., 40 cases.

PER S.S. CYNTHIANA.

to

Manchester, June 19.

Corn — Bartlett, Frazier & Co., 43,055 bus.  
Deals — W. & J. Sharples, 9,799 pcs.; do., 2,158 pcs.  
Boards — The Charlemagne Lumber Co., 11,794 pcs.; do., 986 pkgs.; Dobell, Beckett & Co., 15,476 pcs.; Gilmour Bros., 2,719 pcs.; G. T. Ry., 2,000 pcs.  
H. H. Effects — Ed. Nield, 11 pkgs.  
Butter — G. T. Ry., 400 boxes.  
Sugar — C. A. Ry., 1,995 bags.  
Cattle — W. W. Craig, 400 head.  
Sheep — W. W. Craig, 151 head.  
Feed — W. W. Craig, 350 sacks.  
Hay — W. W. Craig, 792 bales; Bartlett Compressed Co., 313 bales.

PER S.S. SARDINIAN

to

Glasgow, June 20.

Corn — A. G. Thomson, 25,714 bus.; W. McLennan, 17,124 bus.; Wight & Esdaile, 30,000 bus.  
Oats — Crane & Baird, 9,476 bus.  
Flour — C. A. Ry., 1,301 sacks; G. T. Ry., 250 sacks; C. P. Ry., 2,000 sacks; J. Magor & Son, 250 sacks.  
Cheese — A. W. Grant, 209 boxes; A. C. H. Fromcke, 102 boxes; G. Wait & Co., 50 boxes; Jas. Alexander, 356 boxes; H. & A. Allan, 366 boxes; Duckett, Hodge & Co., 109 boxes.  
Butter — G. T. Ry., 100 pkgs.; C. P. Ry., 95 pkgs.; A. A. Ayer, 211 pkgs.; A. A. Ayer, 129 boxes; Hodgson Bros., 100 boxes; G. W. McLagan, 207 boxes.  
Butter — A. J. Brice, 509 pkgs.; W. Nivin, 124 pkgs.  
Eggs — G. T. Ry., 290 cases; G. W. McLagan, 29 cases; G. Wait & Co., 100 cases; W. Meldrum & Co., 225 cases.  
Books — C. P. Ry., 11 cases.  
Charcoal — D. McCall & Co., 356 bags.  
Furniture — H. & A. Allan, 8 pkgs.  
Cattle — H. & A. Allan, 350 head.  
Sheep — H. & A. Allan, 157 head.  
Horses — H. & A. Allan, 22 head.  
Hay — H. & A. Allan, 39 tons.  
Feed — H. & A. Allan, 19 tons.

"THE WAR LOAN TAX."

Borrowers of money in the United States may avoid the tax provided no note is given for the loan. In the past, many Banks and Loan Co's., have not required notes with the Collaterals. If any cast iron rules of a lender prevents his taking a "loan letter" instead of a note; he will simply lose business.

**Edward L. Bond,**  
**INSURANCE**  
Marine, Fire, Accident,  
Plate Glass.  
30 ST. FRANCOIS XAVIER ST.,  
**MONTREAL.**

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