

THE Exchange News

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 140.

MONTREAL, TUESDAY, NOVEMBER 15, 1898.

Price 3 cents.

Montreal Stock Market.

AN ADVANCING MARKET—
WAR EAGLE THE
EXCEPTION.

TORONTO RAILS AND HEAT
AND LIGHT ADVANCE.

DOMINION COTTON STRONG.

This morning's market has broad active and strong. Outside influences favored a higher range of prices and the bull element on change was quick to perceive that their opportunity had arrived to advance prices. Almost anything could have been sold this morning. Wall St. up to 12.30 was strong and Canadian Pacific which always exerts an influence on prices here was higher in London.

Buyers are much encouraged by the ease with which the market advances and though prices are largely controlled by a few leading houses they have much to help them in making a strong market.

CANADIAN PACIFIC.

Holdings of Pacific are much firmer in their news and are not disposed to part with much stock even at today's advanced prices. The London price advancing is the source from whence strength must come and if any demand springs up there it will receive a ready response from this side. It should advance.

MONTREAL STREET.

The general strength was communicated to a small degree to street the 300 shares which were dealt in commanded from a quarter to one half per cent higher than yesterday. It closes steady.

TORONTO RAILWAY.

The receipts of Rails continue large but do not exceed the expectations of its friends. The stock opened steady but closed strong, nearly 1,000 shares were traded in up to 106½. There may be slight reactions but a stock making the earnings of Rails has to advance to be in keeping with the balance of the list.

WAR EAGLE.

A better feeling in Eagle manifested itself this morning, opening sales were at an improvement over last night of 2½ cents. All sales were made at about same price. This stock has to go much higher before the winter is over.

ROYAL ELECTRIC.

A sudden demand sprung up this morning in Royal. The reason for the activity is hard to guess. Patience, good financial management, and harmony, added to the existing administration with a successful termination to the Chambly enterprise will yet bring this company to the front.

HEAT AND LIGHT.

A gratifying advance in the shares of this company was made this morning. The bonds advanced to 84, the stock to 24½. The Halifax meeting was evidently satisfactory to the shareholders.

DOMINION COTTON.

This stock was not very active, but advanced to 104½ and closed strong at 104½ to 104½.

(Continued on page 4.)

MONTREAL STOCK EXCHANGE.

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

3 p.m., November 15, 1898

CAP.	REST.	Value shares.	Last ½ y. div.	Next div. pb.	STOCKS.	Nov. 9.		Nov. 10.		Nov. 11.		Nov. 12.		Nov. 14.		Nov. 15.	
						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	246	250	246	250	246	249½	246	250	246	*250	242
6,000,000	2,600,000	100	4	"	Merchants Bank of Can	184½	181½	184½	181½	184½	181½	184½	181½	184½	181½	*80½	177
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com	150	148	150	148½	149	148	140	147	150	146	*148	140
4,866,666	1,787,000	50	2½	April.	British North America.												
3,000,000	650,000	100	3	Dec.	Quebec Bank.....	125		125		125		125		12			*122
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	50	240	249	40	249	40	249	240	249	241		*46
2,000,000	1,500,000	50	4	April.	Molson's Bank.....	205	202	205	200	207	202½	205	202½	205	202	205	202
2,000,000	1,200,000	100	4	Dec.	Imperial Bank.....		206		212		212		212		1		210
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..				115			215	227	115	227		
2,000,000	1,175,000	100	3½	"	Merch'ts Bk. of Halifax.	200	150		180	200	180		180	200	180	200	180
2,000,000	350,000	60	3	Dec.	Union Bank.....	110	105		105		105		105		105		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		152		150		153		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.....		156		156½		156½		156½	160	156½	*155	153
1,000,000	85,000	100	3	"	Ontario Bank.....	114	110	116	111	116	111	116	111	116	111	116	*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		*107
500,000	10,000	100	3	Dec.	Banque Ville Marie....	100	92	100	92	100	92	100	92	100	92	*100	90
MISCELLANEOUS																	
65,000,000		\$100	2	April.	Canadian Pacific Ry....	82½	82½	84½	84	83½	83½	83½	84	83½	84½	84½	84½
12,000,000		100			Duluth SS. & Atlantic..	3	2	3	2	3	2	3	2	3	2½	3	2
10,000,000		100			Duluth SS. & Atlantic pr	7	5	7	5	7	5	7	6	7	6½	8	5
10,000,000	2,608,329	100	1½q	Jan.	Commercial Cable.....	184	182	186	183½	184½	184	185	183½	186	185½	186	184½
2,000,000		40	2q	"	Montreal Telegraph....	180	175	178½	175	177½	175	178	175	180	175	180	175
1,350,000		100	3	Nov.	Rich. & Ont. Nav. Co..	*96½	95½	97½	95½	*97½	95	97½	95½	*100	95½	100	96
4,600,000	334,247	50	2½q	"	Montreal Street Ry Co.	278	276½	279½	279	279½	279	279½	279	279½	279	279½	279½
					New Montreal Street....	273	271	274½	274	274½	274	274½	74	274½	274	274½	274½
1,000,000		50	1½q	Jan.	Dominion Telegraph....												
2,997,704		40	5	April.	Montreal Gas Co.....	194	193½	194	193½	194½	194½	194½	194½	194½	194	194½	194½
2,000,000		1	1½		War Eagle.....	299½	299	*99½	298	299½	298	298	296½	294½	293½	293	291½
1,250,000		1			Cariboo Mng. M. & S. Co									109	100	110	
3,168,000	910,000	100	2q	Jan.	Bell Telephone Co.....	174½	173	175	173	175	173½	174	173	175	173½	175	173½
1,500,000		100	2q	"	Royal Electric.....	163	160	160	159½	163	159	163	159	160	157½	160½	160½
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	104½	104½	104½	104½	105½	105½	105½	105	104½	104½	106½	106½
800,000		100	1½q	"	Halifax Tram Co.....	130	128	130	129½	130½	129½	130	129	131	129	131	129
100,000		100			Cornwall Street Ry....												
700,000		100			People's Heat & Light..	23	18	19	16	25	16	22½	16	25	20	24	23
500,000		100	1½q	Dec.	St. John Railway Co...	155		175		155	145	175					
350,000		40	2q	Jan.	London Street Ry.....												
5,642,925		100			Can. N. W. Land Pfd..	55	52	54	52	55	52	55	52	54	52	55	52
1,467,684					" " Com.	24	17	25	17			22	17				17
15,000,000		100			Dominion Coal Co.....	33	32	35	32	33	32	33	31½	34	33	33½	33
2,000,000		100	4	Jan.	Dominion Coal Co. pr...	115	114	116	114	115	114½	115	114½	115	114½	115½	115
500,000		100	6 pa	Dec.	Windsor Hotel.....	110	90		97½	110	90		97½	110	90	110	90
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.....	60	40	60	40	60	40	70	40	70	40	60	40
1,500,000		100	2q	Dec.	Montreal Cotton Co....	154	152½	154	153	155	152	155	153	160	154	160	154½
2,750,000		100			Colored Cotton Co.....	68	61½	70	60	75	60	70	65½	75	63	75	64
600,000		100	4	Feb.	Merchants Cotton Co..	155		155	140		155		155		155		140
3,100,000		100	1½q	Dec.	Dominion Cotton Co....	102	101½	103	102½	103½	103½	104½	103	104½	103½	104½	104
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.....												
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.

TRY DRY MONOPOLE CHAMPAGNE

SUPPLIED TO THE EMPEROR OF GERMANY AND OTHER ROYAL PERSONAGES.

SOLE AGENTS.—J. M. DOUGLAS & CO. MONTREAL.

NEW YORK EXCHANGE.

MARKET BROAD.

SPECIALTIES ADVANCE.

METROPOLITAN TRACTION
ADVANCES 4 CENTS.

STOCKS GENERALLY LOWER
AT THE CLOSE.

GOSSIP.

The extent and strength of the security markets yesterday caused general surprise. The rank and file of Wall St has not yet thoroughly accustomed itself to the fact that the conditions in the U. S. to-day, taking them as a whole, are even superior to the combination of favorable circumstances, which gave rise to the great bull markets of 1879 and 1881. The principal difference between the two situations is that a lower rate of payments to railroad stockholders rules this year, as compared with 18 years ago stocks which now pay only 4 p.c. were then paying 6 and 8 p.c. In view of this fact some bear observers object to the idea that we are likely to see such extreme high prices as were reached by the best securities in the former era and that an advancing movement can be so well sustained.

The outward movement of merchandize from this country is again assuming remarkable proportions. Barring something that may not be foreseen another year will certainly witness the placing of many stocks upon a higher dividend paying basis while many others which now return nothing to owners will begin to yield dividends.

WESTERN UNION.

Western Union has been quiet for a long time. A broker who watches it closely says that the stock is a bank of stock just above the current market quotations, and traders do not like to buy into it for fear that there will not be enough general absorption of there offerings to enable them to make a turn.

ATCHISON.

A prominent railroad man who has been a persistent Bull on Atchison preferred says the stock is in the same position as Northern Pacific preferred and Union Pacific as far as dividend prospects are concerned.

SUGAR.

It is generally thought that Mr. Jarvis, of Ar buckle Bros. and Mr. Henry Havemeyer, are not sworn enemies. I shall be surprised if there is any real fighting between them. They are too clever. I would not be short of Sugar.

MONEY.

No anxiety regarding money rates, but slightly more activity in time money, following decrease in surplus shown by Saturday's Bank Statement.

NEWS.

According to despatches from London, little apprehension is felt in that quarter in regard to the peace negotiations going on in Paris. Conservative press abroad seems to think that Spain must accede to our demands, and that should this country ever be forced to send a fleet into European waters, that, while their action would be extremely distasteful to the foreign powers generally, no interference would be offered. The Spanish Commissioners have asked for further delay, and it seems probable that they must come to some sort of terms. The volume of transactions in yesterday's market showed a considerably smaller total than on Thursday and Friday. The market throughout the day continued very steady and at the close was strong. People who are usually Conservative, are now talking in a very bullish strain, and say that the bull movement has just started. Yesterday's bond market also showed symptoms of having made substantial returns to the people who were disposed to take their profits. There was a moderate falling off in the volume of transactions, and prices displayed rather a halting tendency.

NEW YORK STOCK MARKET.—November 15, 1898.

	CLOSING PRICES FROM TO NOV. 2 TO 14.										TO-DAY'S PRICES.				
	2	3	4	5	7	9	10	11	14	Open'g	Highest	Lowest	Closing	Bid.	Asked.
American Cotton Oil Co.	37½	37½	37½	34½	37½	34½	34½	33½	33½	33½	33½	33½	33½	33½	33½
“ “ Preferred	115½	114½	115½	115½	112½	115	115½	122	123½	122½	124	121½	12	121	121½
“ Sugar	115½	114½	115½	115½	111	110	110½	111	111½	111½	112	121	12	121	121½
“ Sugar pfd.	115½	114½	115½	115½	111	110	110½	111	111½	111½	112	121	12	121	121½
“ Spirits Mfg. Co. pfd.	138½	136½	138½	140	139½	140½	138½	139	138½	138½	142	138½	140½	140	140½
“ Tobacco	12½	12½	12½	13½	13	13½	14	15	16	16	16½	15½	15½	15½	15½
“ Tobacco pfd.	3½	35	35½	36½	37½	39	40	40	42½	42½	43	42½	32½	42½	42½
Atch T. & S. Fe pfd.	12½	12½	12½	13½	13	13½	14	15	16	16	16½	15½	15½	15½	15½
Baltimore & Ohio	3½	35	35½	36½	37½	39	40	40	42½	42½	43	42½	32½	42½	42½
Bay State Gas	68½	66½	66½	67	66½	68½	68	68½	68½	68	68½	67	67½	67½	68
Brooklyn Rap. Tran.	38½	39½	39½	40	40	42	41	41	41	42	41	41	41	41	41
C.C.C. & St. L.	188	188	186½	186½	184	183½	184	185	185	184½	183½	183½	183	183	184
Canadian Pacific	53	53½	53½	54	54	54	54	54	54	54	54	54	54	54	54
Canada Southern	21½	21½	21½	22½	22½	23½	23½	23½	23½	23½	23½	23½	23½	23½	23½
Chesapeake & Ohio	14	14	14	14½	14½	14	14	15	15	15	15	15	15	15	15
Chicago & Great Western	119	109½	110	110½	111	112	112	113	113	113	113	112	112	112	113
Chicago B. & Q.	103	102½	103	103½	104	106	107	107½	107½	107½	108	106½	107	107½	107½
Chicago Mil. & St. P.	132½	132½	132½	134	134½	136	135½	135	134	134	135	134	135	135	135
Chi. Mil. & St. P. pfd.	45	44½	44½	44½	45½	47	48	46½	47	47	48	46	47	46	47
Chicago R. I. & Pacific	188	188	186½	186½	184	183½	184	185	185	184½	183½	183½	183	183	184
Chicago & Northwest	99½	99½	99½	98½	98½	99	99	99	99	99	99	99	99	99	99
Chic. & Northwest pfd.	140	140	140	140	140	140	140	142	142	142	142	142	142	142	144
Cleveland, Lorain & Wheeling	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13
“ “ Pfd.	81½	81½	81½	81½	81½	82	82	82	82	83	83	82	82	82	82
Consolidated Gas	111	111	111	111	111	111	111	111	111	111	111	111	111	108	109
Delaware & Hudson	193	193	193	193	193	193	193	193	193	193	193	193	193	193	195
Del. Lack. & Western	56½	57½	57½	58½	59	59	59	60	61	61	61	60	60	60	60
Denver & Rio Grand Pfd.	96½	96½	96½	96½	93	94	94	93	95	95	95	93	94	94	94
Erie	163	164	164	166	168	168	169	168	168	172	168	172	172	172	172
General Electric	32	32	32	33	33	34	34	35	35	35	35	34	34	34	34
Glucose Pfd	32	32	32	33	33	34	34	35	35	35	35	34	34	34	34
Illinois Central	32	32	32	33	33	34	34	35	35	35	35	34	34	34	34
Laclede Gas	87	87	87	87	87	89	89	91	91	91	91	91	91	89	90
Lake Shore	114½	115	115	115	116	117	117	117	117	117	117	117	117	116	117
Louisville & Nashville	40	39	40	40	42	42	42	41	42	42	41	41	41	41	41
Manhattan con.	75½	75	76	76	76	76	76	76	76	76	76	75	76	75	76
Met. Street Ry. Co.	81	81	81	82	82	84	85	85	84	84	84	84	84	83	84
Michigan Central	33	33	33	33	33	34	36	36	37	37	37	37	37	37	37
Missouri Kan. & Tex.	115½	115	116	116	116	117	117	117	117	117	117	116	116	116	116
Missouri Kan. & T. pfd.	103	103	103	103	104	104	106	107	106	106	106	105	105	105	105
Missouri Pacific	141	141	141	141	141	141	141	141	141	141	141	141	141	138	139
Nat. Lead	15	16	16	16	16	16	16	16	16	16	16	16	16	16	16
Nat. Lead pfd.	38	38	38	38	39	40	40	41	41	41	41	40	40	40	40
New Jersey Central	87	87	87	87	87	89	89	91	91	91	91	91	91	89	90
New York Central	114½	115	115	115	116	117	117	117	117	117	117	117	117	116	117
Northern Pacific	40	39	40	40	42	42	42	41	42	42	41	41	41	41	41
Northern Pacific pfd.	75½	75	76	76	76	76	76	76	76	76	76	75	76	75	76
Omaha	81	81	81	82	82	84	85	85	84	84	84	84	84	83	84
Oregon Rail. and Nav.	33	33	33	33	33	34	36	36	37	37	37	37	37	37	37
Pacific Mail	115½	115	116	116	116	117	117	117	117	117	117	116	116	116	116
Pennsylvania R. R.	103	103	103	103	104	104	106	107	106	106	106	105	105	105	105
Peo. Gas L. & Coke Co.	141	141	141	141	141	141	141	141	141	141	141	141	141	138	139
Pullman Palace Car Co.	15	16	16	16	16	16	16	16	16	16	16	16	16	16	16
Reading	38	38	38	38	39	40	40	41	41	41	41	40	40	40	40
“ 1st Pfd.	87	87	87	87	87	89	89	91	91	91	91	91	91	89	90
“ 2nd Pfd.	114½	115	115	115	116	117	117	117	117	117	117	117	117	116	117
Southern Pacific	34	35	36	35	37	37	37	38	38	38	37	37	37	37	37
Southern Railroad Pfd.	13	13	13	14	14	14	14	15	15	15	15	15	15	15	15
Texas Pacific	28	28	28	29	30	31	31	32	31	31	31	30	30	30	30
Tenn. Coal & Iron	32	32	32	32	32	34	34	35	35	35	35	34	34	34	34
Third Avenue R. R.	63	64	64	64	65	67	68	69	68	68	68	67	68	68	68
Union Pacific	40	40	40	40	41	43	43	44	43	43	43	43	42	42	43
Union Pacific pfd.	103	103	103	103	104	105	105	104	104	104	104	104	104	104	105
U. S. Rubber	66	65	66	66	68	68	68	68	68	68	68	67	67	67	67
U. S. Rubber pfd.	19½	19½	19½	20	20	21	21	21	21	21	21	21	21	21	21
U. S. Leather	92	92	92	92	92	93	93	93	93	93	93	93	93	93	93
U. S. Leather pfd.	19½	19½	19½	20	20	21	21	21	21	21	21	21	21	21	21
Wabash	19½	19½	19½	20	20	21	21	21	21	21	21	21	21	21	21
Wabash pfd.	92	92	92	92	92	93	93	93	93	93	93	93	93	93	93
W. U. Telegraph	92	92	92	92	92	93	93	93	93	93	93	93	93	93	93

*Ex-Div. 1 p.c. †Ex-Div. 2½. ‡Ex-Div. 3 p.c. ††On new basis. †††Ex-Div. 2 p.c. °Ex-Div. °°Ex-Div. 1½ p.c.

CHICAGO MARKET.—November 15, 1898.

FROM OUR SPECIAL CORRESPONDENT.

	CLOSING PRICES NOV. 5 TO 14.							TO-DAY'S PRICES.			
	5	7	9	10	11	12	14	Opening	Highest	Lowest	Closing
Wheat—											
Nov.	64½	65	65½	64	65	6					

THE EXCHANGE NEWS.

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WANTS ZINC ORES.

The following interesting article is from the Rossland Leader and serves to show that discoveries are daily being made which all add to the future prospects of that district

"Mr. Arthur Brown, who is the representative in this country of the Smelting Corporation of Liverpool, arrived at the Hume on Saturday with Mrs. Brown, says the Nelson Miner. It was generally known that Mr. Brown was in Kootenay looking after zinc ores, but there has been some misapprehension as to the objects of his mission, which Mr. Brown's rare visits to town made it hard to rectify. He informed a Miner reporter on Saturday that though he had been looking for zinc bearing ores, yet, contrary to the supposition of many, it was not zinc he desired to buy. The fact of the matter was that the company he represented controlled a new process, by means of which silver could be extracted from zinc just as easily as from lead. Mr. Brown declined to describe the process, contenting himself with saying that it was a smelting process, and the flux used was sulphate of sodium, known to commerce as cake salt. The introduction of this process will render valuable hundreds of silver properties which are now worthless, owing to the presence of an excessive amount of zinc in the ore. For instance, ore bearing 36 oz. of silver, 30 per cent. lead and 30 per cent. zinc can be handled so as to leave the owner of the mine a handsome profit. The works of the company are situated between Manchester and Liverpool, on the Manchester ship canal, and have now a daily capacity of between 350 and 400 tons, a capacity which can be increased indefinitely as circumstance may require. There is practically unlimited capital behind the scheme. Mr. Brown has entered into several provisional contracts for large amounts of ore, and the only thing that remains to be settled is the freight rate. If he can obtain a reasonable rate, and he has every confidence in being able to do so, the new industry should attain large proportions. It is the intention of the company to have the ores sampled at the nearest sampling works, and the full value of the ores, after deducting freight and treatment charges, will then be paid in cash at current English prices to the mine owners. This will be a help to property owners without capital, as at present they have to wait some time before getting the full returns."

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	182	Permanent	Bank of Montreal.
240,000	5	Jan. July	do do do	1910	1910	" "
1,050,000	4	May Nov.	do Stock	106	1925	" "
7,080,000	3	" "	do do	100	Permanent	" "
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	" "	do do			" "
940,000	5	April Oct.	Auer Light	115	1925	Bank of Montreal.
	6	May Nov.	Bell Telephone		1932 1st Nov	" "
2,000,000	6	2nd April Oct.	Canada Colored Cotton Mills	99 1/2	1902 April	" "
3,423,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant	110	1931	" "
200,000	5	1st May Nov.	Canada Paper Co.	106 1/2	1917	" "
20,000,000	4	Ja. Ap. Ju. Oc	Commercial Cable Coupons do Registered	103	2397	" "
£300,000	4 1/2	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	1918 April	Bank of Montreal.
	6	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	4 1/2	1st Feb. 1st Aug	do do		1922 1st Aug	" "
700,000	5	1st April Oct.	Peoples Heat & Light	84	1917 April	Merchants Bank of Halifax
554,313	5	1st Mch Sep.	Richelieu & Ont. Nav.	100	1915 1st Mch	" "
674,360	5	1st April Oct.	Royal Electric			" "
2,799,933	4 1/2	Mch Sep.	Toronto Railway	108-106	1931 31st Aug	" "
450,000	4 1/2	1st Jan. July	Windsor Hotel		1912	Bank of Montreal.

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

† Ex-Dividend.

STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.			
For month of Oct., 1898			\$133,429.80
Same days " 1897			115,541.43
Increase			\$17,888.37
Average increase per day			\$577.04
Increase for Oct. date with date			\$17,325.54
SAME DAY			
1898.	1897.	Inc.	
Nov. 1, \$4,073.96	\$3,943.73		\$130.23
" 2, 4,077.81	3,657.85		419.96
" 3, 4,314.97	3,875.95		439.02
" 4, 4,150.57	3,736.47		414.10
" 5, 4,503.00	4,042.11		460.89
" 6, 3,745.42	2,790.39		955.03
" 7, 4,286.40	3,702.53		583.87
" 8, 4,275.20	3,897.11		378.09
" 9, 4,003.63	3,882.50		121.13
" 10, 4,297.27	3,974.82		322.45
" 11, 4,116.38	3,779.27		337.11
" 12, 4,618.49	4,127.87		490.62
" 13, 3,488.03	2,893.12		554.91
" 14, 4,384.10	3,957.43		426.67

TORONTO STREET RAILWAY.			
For month of July, 1898			\$103,892.93
" Aug. "			109,900.54
" Sept. "			138,021.74
" Oct. "			99,650.16
Increase for Oct., 1898			\$13,245.94
SAME DAY			
1898.	1897.	Dec.	
Nov. 1, \$3,270.63	\$3,395.28		\$124.65
" 2, 3,080.22	3,094.77		14.55
" 3, 3,076.26	2,843.74		232.52
" 4, 3,237.79	3,191.43		46.36
" 5, 4,378.32	3,493.88		884.44
" 6, 1,340.51	1,041.31		299.20
" 7, 3,228.71	2,910.10		318.61
" 8, 3,116.20	3,085.58		30.62
" 9, 3,565.90	3,166.48		399.42
" 10, 3,612.66	3,202.83		409.83
" 11, 3,912.51	3,154.05		758.46
" 12, 4,378.08	3,636.61		741.47
" 13, 1,337.94	952.10		485.84

LONDON AND PARIS.

Bank of England rate 4.
Open discounts rate 3 1/2.
Paris Rentes 101f. 62 1/2 c.
French Exchange 25f. 35c.
Amount of balance into Bank of England £51,000.

November 15, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money	110 5/8	110 5/8	110 1/2
Consols, account	110 7/8	110 7/8	110 1/2
Atchison	16	16	16 1/2
Atchison pfd.	41 1/2		
Ches. & Ohio			
Canadian Pacific	86 1/2	86 3/4	86 1/2
do Consol'd Deb.			
do Preference			
Denver & Rio G. pfd.	59 3/4	59 3/4	
Erie	13 3/4	13 3/4	13 3/4
Erie 1st pfd.	35 3/4	35 3/4	36 3/4
Hudson's Bay	20	20	20
Illinois Central	114 3/4	114 3/4	115
Kansas & Texas			
Louis & Nash.	62 3/4	62 3/4	62 3/4
Mex.	21 1/2	21 1/2	21 1/2
Mex. Cent.	68 1/2	68 1/2	68 1/2
New York Central	120 1/2	120 1/2	120 1/2
Northern Pacific	54	54	
Northern Pacific pfd.	78 1/2	78 1/2	78 1/2
Nor. & West. pfd.			
Ontario & West.		16	15 3/4
Pennsylvania	60 1/2	60 1/2	60 1/2
Reading	*8 3/4	8 3/4	8 3/4
Reading 1st pfd.			
St. Paul	116 3/8	116 3/8	116 1/4
Southern Ry.		9 1/2	
Southern Ry. pfd.		38 3/4	
Union Pacific	36	35 3/4	36 1/2
Union Pacific pfd.	70 1/2	70 1/2	70 1/2
Wabash pfd.	22	22	22

*Ex-Div.

TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares.	Par Value.	CAPITAL.	Rest as per Last Statement.	Div. per cent.	Buyers.
PAID UP.						
MISCELLANEOUS.						
British America	50	\$	750,000	\$79,381	3 1/2	134
Western Assurance	40	\$	1,000,000	†379,472	5	172 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		136
Consumers' Gas	50	\$	1,700,000		2 1/2 qr	223 1/2
Ontario and Qu' Appelle Land Co.	40	\$	400,000			
Victoria Rolling Stock Co.	5000	\$	60,000	60,000	2 1/2	
Toronto Electric Light Co., Old	100	\$	1,400,000		1 1/2	137 1/2
" " " " New		\$	120,000			126
Canadian General Electric Co.	100	\$	900,000	40,000	3	133
" " " " Pref	100	\$	300,000		3	108
Hamilton Electric Light	100	\$	250,000	60,000	1 1/2	73 1/2
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	
Canada Permanent Ln. & Sav. Co.	50	\$	2,000,000	1,450,000	3	111
" " " " 20 per cent		\$	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		\$	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		\$	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	168
" " " " 20 per cent		\$	400,000			157
Imperial Loan & Inv't Co.	100	\$	725,155	160,000	3	
Landed Banking & Loan Co.	100	\$	688,000	160,000	3	112
London & Can. Ln. & Agency Co.	50	\$	700,000	210,000	1 1/2	
London Loan Co.	50	\$	631,500	81,000	3	110
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	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	770,000	3	120
" " " " 25 per cent		\$	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, 3 1/2 dividend; April, 1891, 2 1/2 dividend.

MONEY AND EXCHANGE.

Money on call from Banks to Brokers	4 1/2 per cent.
BETWEEN BANKS, FOREIGN EXCHANGE.	
Sixties	8 1/2 - 7 1/2
Demand	9 1/2 - 8 1/2
Cables	9 1/2 - 8 1/2
OVER THE COUNTER.	
Sixties	8 1/2 - 7 1/2
Demand	9 1/2 - 8 1/2
Cables	9 1/2 - 8 1/2
N. Y. Funds	1/8 to 1/4 pm.
DOCUMENTARY.	
3 days	8 1/2
60 days	8 1/2
3 days cattle	8 1/2 p.c.
PARIS FRANCS.	
Long	5 23 1/2
Shorts for cheques	5 21 1/2
Over Counter	5 20 1/2
NEW YORK.	
Call money	2 p.c.
Sterling Demand	4 8 1/2 -
Sixties	4 8 1/2 -

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INSURANCE
Marine, Fire, Accident, Plate Glass.

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VISIBLE SUPPLY CHICAGO.

	Nov. 14' 1898.	Nov. 7' 1898.	Nov. 15' 1897.
WHEAT.....	19,194,000	\$17,000,000	\$3,973,000
CORN.....	23,529,000	23,797,000	43,439,000
OATS.....	5,499,000	5,976,000	14,285,000
BARLEY.....	3,341,000	3,192,000	4,374,000
VISIBLE SUPPLY—			
WHEAT IN SIGHT.			
U. S. AND CANADA ...	19,194,000	17,000,000	31,973,000
ON PASSAGE TO U. K. ...	11,840,000	12,320,000	19,280,000
“ CONTINENT.....	11,440,000	11,760,000	10,880,000
Total in Sight.....	\$42,474,000	\$41,080,000	\$62,133,000

CHICAGO MARKET.

LARGE RECEIPTS AGAIN WEAKEN WHEAT.

CABLES STEADY.

CORN LOWER ON LIQUIDATION.

PROVISIONS DULL AND EASY.

Chicago, Nov. 15.

Wheat was adversely affected by large receipts. Cash opened at 66. December at 66½ to 66¾ but sagged all day reaching 66; it firmed up slightly later and closed at 66½. May followed it but does not show so much recovery at end of day. In Corn there was heavy liquidation and it is now said to have got into very strong hands, good houses recommend buying it. Provisions are dull and outside interest in them is small.

CHICAGO.

Weather 34, north west.

Curb Wheat Dec. 66½

CARS RECEIVED—

Winter wheat	58
Spring “	308
Corn	417
Oats	276
Rye	52
Barley.....	163

STOCK YARDS—HOGS.

Est'd rec'ts	40,000
Offic'l yest. y.....	36,125
Shipped.....	3,221
Left over.....	1,909
Est. to-morrow	40,000
Rec'ts for to-day.....	40,000
Shipped.....	9,000

Market fairly active, weak to 5c lower.

Light mxd	\$3 10 to \$3 45
Mxd pack'g	3 15 to 3 50
Heavy shpg	3 15 to 3 50
Rough	3 15 to 3 25
Receipts of Pork	400 bbls.
Shipments	4,904 “
Receipts Lard	1,075 lbs.
Shipments	109,420 “
Receipts Cut Meats.....	2,886,957 “
Shipments	713,038 “

...THE...

Exchange News.

PUBLISHED IN THE INTEREST OF

INVESTORS AND OPERATORS.

CONTAINS DAILY LATEST QUOTATIONS FROM

Montreal Stock Exchange

also Bid and Asked Prices for SIX DAYS

Opening, High, Low and Closing Prices from

New York Stock Exchange and Closing Prices for 6 days.

Opening, High, Low, and Closing Prices from

Chicago Board of Trade, With Closing Prices for 5 days.

EUROPEAN MARKETS.

London (opening.)

Wheat, offcoast, buyers and sellers apart; on passage quieter. Eng. country markets quiet. Maize, off coast, nothing doing; on pa-sage rather firmer.

London closing.

Wheat off coast, buyers and sellers apart on passage, very little doing. Maize off coast, nothing doing; on passage, quieter. Cargoes mixed Am'n sail grade ex ship 191.

Paris, Nov. 15.

Wheat, Nov. 21.75; Jan. & April 21.50. Flour, Nov. 47.65; Jan. & April 46.40 French country markets firm.

Indian shipments of wheat to U.K. 27,000 qrs. Indian shipments of wheat to Cont. 3,000 qrs.

Paris, Nov. 15.

Wheat, steady; Nov. 21.75; Jan. & April 21.50.

Flour quiet; Nov. 47.75; Jan. 40.00; April 40.00.

Weather in France, cloudy.

Antwerp Nov. 15.

Wheat quiet. No. 1 Stan. Cal. nothing quoted. No. 2 Red Winter 17½s.

LIVERPOOL GRAIN MARKET.

November 15, 1898.

Spot wheat steady. Spot maize firm. Future quiet.

	LAST		TO-DAY'S	
	Close.	s. d.	Op. s. d.	Close. s. d.
Wheat—				
No. 1 Califa.....	6 10½	6 10½	6 10½	6 10½
“ 2 R. W. per cntl new	6 0	6 0	6 0	6 3¼
“ 1 Nor. Spg.....	6 3	6 3	6 3	6 3¼
Nov.....	5 10½	5 10½	5 10½	5 10½
Dec.....	6 2	6 2	6 1	6 1
March.....	5 11	5 11	5 10½	5 10½
Corn.....	3 10½	3 10½	3 10½	3 10½
Peas.....	5 11	5 10½	5 11	5 11
Pork.....	50 0	50 0	50 0	50 0
Lard.....	27 3	26 9	27 3	27 3
Maize—				
Mxd. Am.....	3 11	3 10½	3 11	3 11
Nov.....	3 10½	3 10	3 10	3 10
Dec.....	3 9½	3 9	3 8¾	3 8¾
March.....	3 7½	3 7	3 7	3 7
Flour—				
Min 1st Bkrs p sack	19 6	19 6	19 6	19 6
Bacon—				
Long cuts hvy.....	29 6	29 0	28 6	28 6
“ light.....	29 0	28 0	28 6	28 6
Short cuts hvy.....	30 0	29 0	29 0	29 0
“ light.....	30 0	29 0	29 0	29 0
Cheese—				
White.....	42 0	43 0	43 0	43 0
Col'd.....	44 0	44 0	44 0	44 0

Weather in England cloudy.

MINING STOCKS.

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

November 15, 1898.

	Bid.	Asked
Big Three.....	\$.14½	\$.16½
Brandon & Golden Crown ..	..	.30
Can. Gold Fields Syn.....	..	.07
Cariboo Hydraulic.....	1.00	1.17
Cariboo McKinny.....	..	..
City of Paris.....	.33	..
Deer Park.....	.16½	.18
Evening Star.....	.04	.05
Fern.....	..	.55
Golden Cache.....	..	.09
Gold Hills Developing .....	.05	.08
Giant .....	.06	.07
Iron Colt.....	.08	.09
Iron Mask.....	.63	.75
Jumbo.....	..	.50
Knob Hill .....	.55	.65
Monte Christo Con.....	.08½	.09½
Montreal & London.....	..	.33
Montreal Gold Fields .....	..	.16
Noble Five.....	.15	.17
Old Ironsides.....	.65	.85
Smuggler.....	.17	.18½
Silverine.....	..	.05
Tin Horn.....	..	.14
Two Friends.....	..	.13
Twin.....	..	..
Virginia.....	.30	.39
*War Eagle Con.....	2.94½	2.95
Winchester.....	.07	.10
White Bear.....	.06½	.07

Ex-Div.

MONTREAL STOCK MARKET.

Continued from page 1.

SUNDRIES.

Colored Bonds sold at 99 a small lot of gas at 194½. For Montreal Cotton 153½ was bid and Dominion Coal was strong for all issues.

MORNING SALES.

Canadian Pacific—225 at 84½. Street Railway.—25 at 279½, 25 at 279½ 250 at 279½.

Montreal Street new.—100 at 274. Toronto St. Ry.—200 at 104½, 375 at 25 at 105½, 25 at 105½, 5 at 106, 25 at 105½, 150 at 106, 50 at 106½, 25 at 106½, 10 at 106, 25 at 106½.

Montreal Gas—7 at 194. War Eagle.—3500 at 295, 1500 at 294, 500 at 294½, 500 at 294½, 1000 at 295.

Royal Electric—100 at 159, 325 at 160, 5 at 160½, 25 at 160½, 6 at 160, 75 at 160½, 50 at 160½, 30 at 160½.

Halifax Heat & Light—25 at 24, 25 at 24½, 25 at 24½.

Dom. Cotton.—11 at 104, 25 at 104½, 50 104½.

Halifax Heat and Light Bonds.—9000 at 80, 4000 at 84.

Canada Colored Cotton Bonds.—2000 at 99.

AFTERNOON BOARD.

The only exception to the general strength at the afternoon board was War Eagle and as th s stock is sure to ultimately take care of itself the market may be said to have been greatly in favor of the Bulls. The only stock which showed any activity was Toronto Rails, of it 1875 shares sold up to 106½ at which prices it closes bid with 106½ asked.

Heat and Light, Dominion Cotton and Colored Bonds were in demand at full prices.

AFTERNOON SALES.

Canadian Pacific.—25 at 84½, 200 at 84½.

Com. Cable—50 at 185.

Gas—50 at 194½.

Toronto Railway—50 at 106½, 50 at 106½, 325 at 106½, 25 at 106½, 425 at 106, 350 at 106½, 400 at 106½, 250 at 106½.

Montreal St. Ry.—7 at 279½.

War Eagle.—500 at 294½, 500 at 294, 750 at 293, 50 at 293½, 1000 at 292.

Dom. Cotton.—25 at 104½.

Halifax Heat and Light—25 at 24.

Colored Cotton Bonds—6000 at 99½, 200 at 99½.

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.

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TOTAL FUNDS, \$20,000,000.00

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