

THE Exchange News.

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 113.

MONTREAL, FRIDAY, OCTOBER 14, 1898.

Price 3 cents.

Montreal Stock Market.

VOLUME OF TRADE SMALL.

MARKET GENERALLY
STEADY.

DOMINION COTTON ADVANCES

WAR EAGLE DECLINES.

MONEY ON CALL 4 1-2
PER CENT.

Business at the morning session of the exchange was limited, no issue showed any signs of life. Stocks on the whole were steady small advances being established in some.

The established rate for call loans is now $4\frac{1}{2}$ per cent. all banks having notified the Street that interest on their loans was raised to this rate.

Considering that the German and English interest rates have both been advanced during the week this news was not unlooked for by the brokers.

Grand Trunk and Canadian Pacific were both weak in London. The trading for the whole session only amounted to 389 shares.

CANADIAN PACIFIC.

Pacific sold down to $85\frac{3}{4}$ in London to-day. Berlin is reported to be a heavy seller of this security. As some weeks will elapse before any decision from the Chicago conference will be received, the stock is likely to rule quiet. The prices obtained this morning showed a very firm feeling as they sold one quarter per cent. over London parity. The first business was done at $83\frac{3}{4}$, a broken lot brought 84 , and latest transactions were at $83\frac{3}{4}$ at which the stock was offered at the close with $88\frac{3}{4}$ bid.

NORTHERN PACIFIC.

Street sold for cash at 279 and ex divided at 277 this is an advance of nearly one per cent. over last night. It closes however in favor of buyers more stock being offered at 277 with 276 bid. From to-day the stock sells ex dividend as the books close tomorrow for dividend purposes. The takings yesterday amounted to $\$4,260.09$ being an increase of $\$584.74$ over same day last year. Whilst these large earnings continue the stock is not likely to decline much.

TORONTO STREET.

This stock was dead this morning only twenty-five shares were sold and bought $103\frac{3}{4}$ which is within an eighth of yesterday's price. Its earnings for the 12th were $\$3,296.10$ showing an increase of $\$310.50$ over same day last year.

COTTON COMPANIES.

Both Dominion and Merchants Cotton Companies sold at full prices showing that not much attention is being paid by holders to the reported new opposition Company. As there are sufficient mills in Canada for the present, the floating of a new concern will not be an over easy matter.

SUNDRIES.

Bank shares and Loan and Mortgage made up the balance of the business. War Eagle was not sold and closes easy with 284 bid and 286 asked.

Richelieu Company which has declared an interim dividend of 3 p.c. was also neglected and closes nominal at 99 to 102.

MONTREAL STOCK EXCHANGE.

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

3 p.m., October 14, 1898

CAP.	REST.	Value shares.	Last $\frac{1}{2}$ -y. div.	Next div. pbl.	STOCKS.	Oct. 8.		Oct. 10.		Oct. 11.		Oct. 12.		Oct. 13.		Oct. 14.	
						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	240	245	240	250	240	250	240	250	240	250	240
6,000,000	2,600,000	100	4	"	Merchants Bank of Can	185	180	185	180	85	180	185	180	185	181	183	181
6,000,000	1,000,000	50	$3\frac{1}{2}$	"	Canadian Bank of Com	145	143	146	143	146	144	146	144	146	144	146	143
4,866,666	1,387,000	50	$2\frac{1}{2}$	Oct.	British North America.												134
3,000,000	650,000	100	3	Dec.	Quebec Bank.....												
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	260	240	260	240	260	240	260	240	260	240	260	240
2,000,000	1,500,000	50	$7\frac{1}{4}$	Oct.	Molsons Bank.....	*205	200	205	200	205	200*	205	201	205	*200	*20	200
2,000,000	1,200,000	100	$7\frac{1}{4}$	Dec.	Imperial Bank.....		204		206		204		206		204		206
2,000,000	1,125,000	100	4	"	Ottawa.....												205
2,000,000	600,000	50	4	"	Standard.....												182
2,000,000	1,600,000	100	4	Nov.	Bank of Nova Scotia..												220
2,000,000	1,175,000	100	$3\frac{1}{2}$	"	Merch'ts Bk. of Halifax.	180		180		100		180		180		180	180
2,000,000	350,000	60	3	Dec.	Union Bank.....	110	103	110	104	110	103	110	105	110	105	110	103
1,500,000	1,500,000	50	$3\frac{1}{4}$	Nov.	Dominion Bank.....												255
1,500,000	835,000	50	$3\frac{1}{2}$	Oct.	Eastern Townships Bk	156	151	156	150		154		150		150		151
1,250,000	775,000	100	4	"	Hamilton.....												186
1,200,000	100,000	30	3	Nov.	Banque Nationale.....												
1,000,000	450,000	100	$3\frac{1}{2}$	Dec.	Hochelaga Bank.....	2158	154	2158	155	2158	154	2158	155	2158	155	2158	154
1,000,000	85,000	100	*3	"	Ontario Bank.....												110
1,000,000	118,000	100	$3\frac{1}{2}$	"	Western Bk of Can.....												108
1,000,000	50,000	100	3	"	Traders ".....												108
500,000	250,000	25	$2\frac{1}{2}$	Oct.	Jacques Cartier Bank..	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	$2\frac{1}{2}$	Oct.	Canadian Pacific Ry....	85	85	83	83	84	83	84	83	83	83	83	83
12,000,000		100			Duluth SS. & Atlantic..	3	2	$3\frac{1}{2}$	2	3	2	3	$2\frac{1}{2}$	3	2	3	2
10,000,000		100			Duluth SS. & Atlantic pr	7	4	8	5	8	5	8	5	8	5	7	5
10,000,000	2,608,329	100	$1\frac{3}{4}$	Oct.	Commercial Cable.....	180	178	181	179	182	181	183	81	182	180	181	180
2,000,000		40	2	"	Montreal Telegraph....	*174	173	*175	*173	*180	173	180	15	180	175	*180	174
1,350,000		100	3	Nov.	Rich. & Ont. Nav. Co...	102	99	102	100	103	100	103	10	102	99	102	99
4,600,000	334,247	50	$2\frac{1}{2}$	"	Montreal Street Ry Co.	273	272	274	274	276	275	277	271	278	278	276	275
					New Montreal Street...	268	67	269	267	271	269	272	27	275	273	272	270
1,000,000		50	$1\frac{1}{2}$	Oct.	Dominion Telegraph....												
2,997,704		40	5	"	Montreal Gas Co.....	*85	185	187	185	*188	185	*188	187	*188	*187	*188	186
2,000,000		1	11		War Eagle.....	*290	288	289	285	290	286	*290	288	287	285	285	283
3,168,000	910,000	100	2	Oct.	Bell Telephone Co.....	175	171	*175	171	*175	171	175	171	5	171	175	171
1,500,000		100	2	"	Royal Electric.....	153	153	154	153	155	154	159	158	157	157	157	157
6,000,000	717,016	100	1	"	Toronto Street Ry.....	103	102	103	102	103	103	*104	*03	*4	103	104	103
800,000		100	$1\frac{1}{2}$	"	Halifax Tram Co.....	132	129	132	130	132	130	132	130	130	130	132	130
100,000		100			Cornwall Street Ry.....												
700,000		100			People's Heat & Light..	30	20	30	20	30	22	35	22	30	20	30	22
500,000		100	$1\frac{1}{2}$	Dec.	St. John Railway Co...												145
350,000		40	2	Oct.	London Street Ry.....												
5,642,925		100			Can. N. W. Land Pfd..	55	52	55	52	55	52	55	52	55	55	55	52
1,467,684					" Com.....												
15,000,000		100			Dominion Coal Co.....	26	24	26	24	26	24	26	24	27	26	26	26
2,000,000		100	4	Jan.	Dominion Coal Co. pr..	111	109	112	110	112	110	112	110	112	111	112	110
500,000		100	6	pa	Windsor Hotel.....	105	91	105	90	105	90	105	90	110	91	10	92
500,000		100			Intercolonial Coal Co..	50		40	40	40	40	40	40	40	40	40	
250,000		100	7	pa	Do. pref. stock.....	75		70	40	70	40	70	40	70	40	70	
1,500,000		100	2	Dec.	Montreal Cotton Co...	*154	150	154	150	154	151	154	152	153	150		152
2,750,000		100			Colored Cotton Co.....	70	55	70	55	70	57	70	57	70	57	70	58
600,000		100	4	Feb.	Merchants Cotton Co..	155	145	155	145	155	145		140	155	142	142	142
3,100,000		100	$1\frac{1}{2}$	Dec.	Dominion Cotton Co....	98	90	98	95	98	98	98	97	98	97		98
500,000	350,000	25	$3\frac{1}{2}$	Mch.	Mont. Loan & Mort Co.												
814,800		100	2	Oct.	Ottawa Electric S. R...												
645,000		100			Ottawa Electric.....												
500,000		100	$2\frac{1}{2}$	Oct.	Diamond Glass.....												
2,250,000	52,023	50	$3\frac{1}{2}$	Jan.	Western Loan & Tr... 100			100		100		100		100		100	
500,000		100	$3\frac{1}{2}$		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.

NEW YORK EXCHANGE.

NEW YORK STOCK MARKET.—October 14, 1898.

Specialties Advance under Manipulation, then Decline.

General List Strong Early, but Reacts.

Sugar and Tobacco Active.

New York, Oct. 14.

The market for most securities has been very erratic. Had it not been for European complications...

Sugar's decline is justified, the fight they have entered into is bound to be costly...

MORNING OPINION.

New York, Oct. 14.

20 active stocks advanced 49 yesterday, heavy buying by Flower, Hansman, Connor, Wormser and Chicago interests...

Advance in Northern Pacific came more effective in this way than other features. Generally understood that the dividend will be declared payable in January...

RUMORS.

Considerable covering through the list especially in sugar, rumored settlement of trade fight circulated only to be denied.

Sentiment average rather bullish except in a few quarters. Production of leather Co., only about 60 p.c. of normal.

BULLISH NEWS FROM WEST.

Union Pacific officials sending very bullish advices from the West.

NEWS.

Flower bought a little B.R.T. at the opening, very little doig in the stock.

The market is getting decidedly strong and looks like going higher. Shorters have lost courage. Stop orders and traders put sugar up. Market is professional character, looks like a scalpers market.

MARKET

Standard oil interests are said to have sold St. Paul yesterday. The temporary manipulation in Rubber seems to be abandoned.

Supply of stock for sale seems small. Consideration given for London and that Friday is a day that is often selected for attacking the stocks, it is not unlikely that we shall have reaction to day.

New York Oct. 14.

Consols are steady at 1-16 advance but the stock market in London generally is favorably affected by prospects of a war money.

EARLY MARKET.

The general market is dull.

GOSSIP.

Investment purchases are at the bottom of prices and such purchases have been going on quietly through the autumn reaction. Capital must have definite reasons for investment, these are so obvious that they need no trite when they are contrary. The rise in the price of sugar in Europe had no adverse effect upon the local speculation for the reason that the advance was not strong enough to change monetary conditions in this country.

Table with columns for Closing Prices (Oct 4-13) and To-day's Prices (Open, Highest, Lowest, Closing, Bid, Asked) for various stocks like American Cotton Oil Co., Sugar, Spirits Mfg. Co., etc.

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

CHICAGO MARKET.—October 14, 1898.

FROM OUR SPECIAL CORRESPONDENT.

Table with columns for Closing Prices (Oct 6-13) and To-day's Prices (Opening, Highest, Lowest, Closing) for commodities like Wheat, Corn, Oats, Pork, Lard, etc.

Pac., nor why the friends of B.R.T. and Man. Ry. should see fit to renew their interest in those stocks. Nor does it apply to the week's advance in Great Northern Pfd., St. Paul Pfd., and Pullman Palace car. Movements that must be credited to the slow but sure effect of investment absorptions...

BUYERS AND SELLERS. Ladenburg sold 500 London. London is a seller at 55. Buying scattered. R. Thomas sold Sugar on a scale up, about 2500.

The Exchange News.

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

SUBSCRIPTION PRICE:
One Year, \$6.00, Six Months, \$3.00.
Three Months, \$2.00.

PAYABLE IN ADVANCE.
Advertising Rates on application.

Editorial communications to be addressed to
W. I. FENWICK, Exchange News Publishing Co.,
457 St. Paul Street, Montreal.
Telephone 2937.

will be the last dividend that Manitoba stock is likely to receive as, by the next dividend period, it will probably have been exchanged for the Great Northern stock on basis of 4 shares of Manitoba for 5 shares of Great Northern.

People who know, say that 7 p.c. stock in the market is superior to Great Northern and that it is selling from 15 to 20 points below the level of the other 8 p.c. stocks.

ROCK ISLAND.

Rock Island earnings are constantly increasing and with the movement of wheat, stimulated by higher prices, will be larger than ever.

TOBACCO.

Trading in American Tobacco is almost entirely manipulation. Pearl & Co., bought 2,500 Coombs sold. Nicholas bought.

New York noon, Oct. 14.

The strength of the market at the opening was something of a surprise to the professionals.

LONDON.

Advices from London were not of an encouraging character, and it was reported that some apprehension existed in Berlin in regard to the financial situation there. Our market, however, had a good undertone, and apparently some large interests in the "Street" have come to the conclusion that the political situation is not such as to cause anxiety. At any rate, the brokers generally used by Mr. Housman and the representatives of some of the leading Houses, were active on the Bull side.

LONDON.

London were sellers of the market, their sales being especially noticeable in Nor. Pac. common. They were also moderate sellers of Louisville & N.

MARKET.

Market sold off somewhat, with the exception of Sugar which continues strong. There is little or no increase in outside business. The temper of the Room is conservatively bullish.

SUGAR.

Sugar advanced somewhat sharply on the execution of a number of buying orders ranging in size from 1,000 to 2,500 shares. They were handled by Houses who are believed to be heavily short of the stock.

NORTHERN PACIFIC.

The selling of Nor. Pac. was called good, but there was no news to account for it.

TOBACCO.

American Tobacco fluctuated rather violently, apparently manipulators are still trying to induce the outside to speculate in the stock, but so far their endeavors meet with little or no success.

AMERICAN TOBACCO.

There appeared to be a considerable block of long Tobacco stock for sale in the last hour, which quickly broke the price. Opinions differed as to the source of the selling. An officer of the company was quoted as talking bearish on the stock, because of the Liggitt & Meyers competition, but this has been well known for some time. Traders were the largest sellers in the last hour. It was the general impression that Tobacco would be irregular in the market, influenced somewhat by the course of sugar, while its final course will be determined by trade conditions and the progress of the new plug tobacco combination.

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Ment. Corporation Consol'd. Stock.	182	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do	106	1910.....	" "
1,050,000	4	May Nov.	do Stock.....	100	1925.....	" "
7,080,000	3	" "	do do	100	Permanent.....	" "
	5	Jan. July	Montreal Harbor Bonds Currency.....		1913 & 1914 5 Jly	Lloyds, Banetts & Bosanquets.
136,700	5	" "	Toronto City do do	117-120	.....	" "
874,260	4	" "	do do do	101-106	1904, 1894.....	" "
28,500	6		Aner Light.....		1925.....	Bank of Montreal.
940,000	5	April Oct.	Bell Telephone	115	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....	106½	1917	" "
200,000	5	1st May Nov.	Canada Paper Co.....		2397	" "
20,000,000	4	Ja. Ap. Ju. Oc	Commercial Cable Coupons. } do do Registered. }	103	1916 1st Jan	
£300,000	4½	Jan. July	Dominion Cotton.....	106	1916 Jan.	Bank of Nova Scotia.
600,000	5	1st Jan. July	Halifax Electric Tramway.....	100	1918 April.....	Bank of Montreal.
354,000	5	1st Ap'l 1st Oct.	Intercolonial Coal Co.....		1910.....	" "
	6	2nd Jan. July	Lk. Champlain & St. Lawrence Je.		1908 1st Mch	
292,000	5	1st Mch 1st Sep.	Montreal Loan & Mortgage.....		1922 1st Aug	
681,333	4½	1st Feb. 1st Aug	do do		1917 April.....	Merchants Bank of Halifax
700,000	5	1st April Oct.	Peoples Heat & Light.....	83	1915 1st Mch	
554,313	5	1st Mch Sep.	Richelieu & Ont. Nav.....	100	1915 1st Mch	
674,360	5	1st April Oct.	Royal Electric.....		1931 31st Aug	
2,799,933	4½	1st Mch Sep.	Toronto Railway.....	108-106	1912.....	Bank of Montreal.
450,000	4½	1st Jan. July	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.

BURLINGTON & QUINCY.

The stockholders' report of C.B.Q. is out to-day covering results of all lines and shows income account as follows:

Gross earnings..... \$42,850,162
Operating expenses and taxes..... 27,810,886
Net earn'gs from operations \$14,989,276
Other income..... 534,161

All income..... \$15,523,437

Interest rentals, and sinking fund..... 9,440,644
Balance..... \$6,082,792
Dividends (4½ p.c.)..... 3,690,126

Surplus..... \$2,392,666

Appropriated for renewal fund..... 1,000,000

Surplus for the year..... \$1,392,666

The gross increase was \$7,273,975; the operating expenses increased \$5,149,117; net earnings increased \$2,124,858. The operating ratio, including taxes, was 64.98 p.c. against 63.79 p.c. in the preceding year.

There was no change in the capital stock outstanding since the date of last report. The funded debt was increased during the year by issue of \$756,000 bonds and decreased by the purchase and cancellation of \$850,000 so that there was a net decrease of \$94,000. There was also a net decrease in the bonded debt of the controlled roads amounting to \$114,500 purchased and cancelled.

There was practically no change in the mileage operated during the year. Expenditures for construction and equipment amounted to \$1,046,622 on the Burlington proper, the bulk of which is accounted for by a new depot at Omaha and new terminal facilities at Quincy, Ill. Construction expenditures on the controlled roads amounted to about \$103,000. There is practically no change in the equipment inventory during the year.

Sinking funds increased during the year \$1,344,382 of which \$778,612.25 was directly appropriated, the remainder being the accumulation of interest on live bonds held in sinking funds. There were purchased \$1,342,600 bonds of which \$529,000 were cancelled and \$813,600 remained uncancelled.

Operating expenses are for the first time in the stockholders' report shown according to the Interstate Commerce classification. Maintenance of way absorbs \$5,456,069, maintenance of equipment \$6,330,357, conducting transportation \$13,346,760, and general expenses \$1,139,030. No comparison of these expenses is possible with previous years as we have no similar statement for the whole system.

SUGAR.

Efforts were made all day to bring about a rally in Sugar. It looked several times as though a scare of shorts was at hand, but each time the buying subsided and the stock weakened. It is evident, however, that the continued high loaning rate is having an effect upon borrowers

TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares. Par Value.	CAPITAL.	Rest as per Last Statement.	Dividend per cent.		Buyers
				Last half year.	Pres. 1-yr.	
MISCELLANEOUS.						
British America.....	\$ 50	\$ 750,000	\$ 79,381	3½	...	134½
Western Assurance.....	40	1,000,000	†379,472	5	...	173½
Canada Life.....	400	125,000	10	7½	...	...
Confederation Life Association.....	100	100,000	62,500	7½	...	...
Imperial Life Assurance Co.....	100	250,000	.....	2½qr	...	222
Consumers' Gas.....	50	1,700,000	.....	.....	...	48
Ontario and Qu' Appelle Land Co.....	40	400,000	.....	.....	...	.....
Victoria Rolling Stock Co.....	5000	60,000	60,000	½15	...	.....
Toronto Electric Light Co., Old ..	100	1,400,000	.....	1¼	1¼q	134½
do do New.....	.....	120,000	.....	.....	...	128
Canadian General Electric Co.....	100	900,000	40,000	3	...	135
do do Pref.....	100	300,000	.....	3	...	107½
Hamilton Electric Light.....	100	250,000	60,000	1	1q	73½
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	...	94
Canada Permanent Ln. & Sav. Co	50	2,000,000	1,450,000	3	...	110½
do do 20 per cent	50	600,000	.....	.....	...	.....
Canadian Savings & Loan Co.....	50	734,175	220,000	3	...	113
Central Canada Ln. & Sav's Co. }	100	875,000	345,000	1½qr	...	128
do do 20 per cent..... }	.....	325,000	.....	.....	...	.....
Dominion Savings and Invest. Soc	50	930,627	10,000	2½	...	75½
Freehold " " " " " }	100	476,100	300,000	3	3	90
do do " " " " " }	.....	843,000	.....	3	3	.....
Hamilton Provident & Inv't Soc....	100	1,100,000	300,000	3	...	108
Huron & Erie Ln. & Savings Co....	50	1,000,000	730,000	4½	...	167
do do 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	...	109
London & Can. Ln. & Agency Co..	50	700,000	210,000	1½	1½q	50
London Loan Co.....	50	631,500	81,000	3	...	104
London & Ontario Investment.....	100	550,000	160,000	3	...	.....
Manitoba & North-West Loan Co.	100	375,000	51,000	.....	...	.....
North of Scotland Can. Mortg. Co..	£10	730,000	403,933	5	...	.....
Ontario Loan & Debenture Co.....	50	1,200,000	480,000	3½	...	122
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	.....	3	...	120
do do 25 per cent.....	.....	500,000	770,000	3	...	90

‡ Including a bonus of one per cent. for six months.
* After deducting \$511,982 for reinsurance. † After deducting \$775,661 for reinsurance. ‡ Including a bonus of five per cent.
This List is compiled from the fortnightly circular issued by the Secretary Toronto Stock Exchange.
¶ May, 1894, 3½ dividend; April, 1891, 2½ dividend.

who fear that the large bears will run the price up in order to shake out their following. It is possible that this anxiety may bring enough covering around present prices to prevent such an advance but this is not the room view of the case.

The trade situation continues on the basis of five cents for granulated, which means that the refiners are just about able to get a new dollar for an old one. The business continues to be in the form of guaranteed prices with an option of better prices, if they happen to be made. Jobbers are pursuing a hand-to-mouth policy with the expectation of another drop in quotations before there is any material advance.

There is an expectation that the Sugar Company will as a result of the fight, acquire the independent refineries. Mr. Havemeyer is quoted as saying in conversation that the Sugar Company never means to acquire the opposition concerns. He expects the refineries to be shut down and kept shut down by their owners as a standing illustration of the unprofitableness of competition in the sugar.

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4 to 4½ per cent.
Market for sterling rates dull.

BETWEEN BANKS, FOREIGN EXCHANGE.

Sixties..... 8½-8¾
Demand..... 8¾-8⅞
Cables..... 9-⅞

OVER THE COUNTER.

Sixties..... 8½-8¾
Demand..... 9¼-8¾
Cables.....
N. Y. Funds..... 1½ to 1¾ pm.

DOCUMENTARY.

3 days..... 8¾-
60 days..... 7½-8
3 days cattle..... 3¾-4

PARIS FRANCS.

Long..... 5 24½
Shorts for cheques..... 5 22½
Over Counter..... 5 20

NEW YORK.

Call money..... 2½ p.c.
Sterling Demand..... 4 84-¼
Sixties..... 4 81½-¼

CHICAGO MARKET.

MARKETS WEAK AT OPENING—CLOSE STRONG ON WAR NEWS.

CORN ACTIVE AND HIGHER.

PROVISIONS ADVANCE.

Chicago Oct 14.

Wheat opened down on the curb and sold 1/4 cent off at the opening. Later in the day it sold up on war news. If anyone places any faith in European hostilities coming to anything let them buy wheat, if they do not, advances should be taken advantage of to sell on. There is nothing to warrant an advance in Chicago except war.

Cash wheat closes at 65 1/2 Decem' er at 65 1/2 May at 66 1/2 to 66 1/2.

Corn was largely dealt in and showed good strength but this was largely due to its sympathy with wheat.

Provisions were strong. Pork for January opened at \$9.10 advanced to \$9.22 and closed at \$9.20. Lard was also advanced from \$4.90 for January to \$5.02 and closed at \$5.

CHICAGO.

Weather—38 Nrrth East.	
Curb Wheat Dec.....	64 3/8
CARS RECEIVED—	
Winter wheat.....	37
Spring ".....	210
Corn.....	746
Oats.....	331
Rye.....	26
Barley.....	110

STOCK YARDS—HOGS.

Est'd rec'ts.....	26,000
Offic'l yest. y.....	29,033
Shipped.....	4,362
Left over.....	3,795
Est. to-morrow.....	19,000
Rec'ts for to-day.....	26,000
Shipped.....	4,000
Market opened best steady others light.	
Light mxd.....	\$3 45 to \$3 82
Mxd pack'g.....	3 50 to 3 90
Heavy shpg.....	3 30 to 3 92
Rough.....	3 30 to 3 50
Receipts of Pork.....	1,108 bbls.
Shipments.....	972 lbs.
Receipts Lard.....	278,161
Shipments.....	1,961,503 lbs.
Receipts Cut Meats.....	366,610 "
Shipments.....	2,576,441 "

LONDON AND PARIS.

Bank of England rate 4.
Open discounts rate 3 1/2—4.
Paris Renten 101f. 92 1/2 c.
Frank Exchange 25f. 31 1/2—c.
Bank of England specie dec. £550,991.
Amount of balance out of Bank of Eng-
land £140,000.

October 14, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	109 1/8	109 1/8	108 1/2
Consols, account.....	109 1/8	109 1/8	109 1/8
Atchison.....	13	13	13
Atchison pfd.....			
Ches. & Ohio.....			
Canadian Pacific.....	86	86	85 1/2
do Conso'ld Deb.....			
do Preference.....			
Denver & Rio G. pfd.....			
Erie.....	13 1/2	13 3/4	13 3/4
Erie 1st pfd.....	34 1/2	34 1/2	35
Hudson's Bay.....	20 1/2	20 1/2	20 1/2
Illinois Central.....	112 1/2	112 1/2	112 1/2
Kansas & Texas.....			
Louis & Nash.....	55 1/2	55 3/4	56 1/2
Mex.....	21 1/2	21 1/2	
Mex. Cent.....	68 1/2	68 1/2	
New York Central.....	*119	*119	118 1/2
Northern Pacific.....			
Northern Pacific pfd.....	78 3/4	78 3/4	78 1/2
Nor. & West. pfd.....			
Ontario & West.....	15 1/2		
Pennsylvania.....	60 1/2	60	60 3/4
Reading.....	8 3/4	8 3/4	
Reading 1st pfd.....			
St. Paul.....	*111 1/2	*111	111 1/2
Southern Ry.....			
Southern Ry. pfd.....			
Union Pacific.....	34 1/2	34 1/2	
Union Pacific pfd.....	67 1/2	67 1/2	67 1/2
Wabash pfd.....	21 1/2	21 1/2	

*Ex-div.

LONDON CABLE.

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

Grand Trunk, quart'd 4 p.c.....	78 1/2
" 1st preference.....	66 1/2
" 2d ".....	43 1/2
" 3d ".....	19 1/2
G. T. R. Com.....	7 3/4
C. P. R.....	85 3/4
Bank of England rate 4 p.c.....	

EUROPEAN MARKETS.

Oct. 13.

Argentine shipments of wheat to U.K., none.
Argentine shipments of wheat to Continent, none.
Argentine shipments of maize to U.K., 34,000 qrs.
Argentine shipments of maize to Continent, 29,000 qrs.

LIVERPOOL GRAIN MARKET.

October 14, 1898.

Spot wheat steady.		Spot maize steady.	
Wheat—			
No. 1 Califa.....	8 6	6 7	6 7
" 2 R. W. per cent new.....	6 0	6 0	6 0
" 1 Nor. Spg.....	5 11	5 9 1/2	5 11
Oct.....	5 10 3/4	5 10	5 10 3/4
Dec.....	5 8 1/4	5 8	5 7 1/2
March.....	3 6 1/2	3 6 1/2	3 6 1/2
Peas.....	5 3	5 5	5 3
Pork.....	50 0	56 0	50 0
Lard.....	25 9	26 0	25 9
Maize—			
Mxd. Am.....	3 6 1/2	3 6 1/2	3 6 1/2
Oct.....	3 6 1/2	3 6 1/2	3 6 1/2
Dec.....	3 6 1/2	3 6 1/2	3 6
Flour—			
Min 1st Bkrs p sack	19 9	19 9	19 9
Bacon—			
Long cuts hvy.....	31 6	31 6	31 6
" light.....	30 6	30 6	30 6
Short cuts hvy.....	31 6	31 6	31 6
" light.....	31 6	31 6	31 6
Cheese—			
White.....	42 0	42 6	42 0
Col'd.....	42 0	42 6	42 0

Weather in England cloudy.

MOVEMENTS OF GRAIN AND FLOUR.

At Chicago—		Rec. Shipm'ts.	
Wheat, bush.....	160,000	146,000	
Corn, bush.....	468,000	478,000	
Oats, bush.....	385,000	515,000	
Flour, brls.....	12,461	14,739	
Rye, bush.....	25,000	27,000	
Barley, bush.....	151,000	41,000	
At New York—			
Wheat, bush.....	296,000	1,158,100	
Corn, bush.....	226,775	98,711	
Oats, bush.....	88,800	1,205	
Flour, brls.....	8,086	13,594	
Flour, sacks.....	21,964	4,842	
At Milwaukee—			
Wheat, bush.....	4,800	5,225	
Corn, bush.....	79,000	4,000	
Oats, bush.....	44,000		
At Toledo—			
Wheat, bush.....	42,000	2,000	
Corn, bush.....	47,000	50,000	
Oats, bush.....	4,000	4,000	
At St. Louis—			
Wheat, bush.....	137,000	104,000	
Corn, bush.....	61,000	34,000	
Oats, bush.....	35,000	12,000	
At Duluth—			
Wheat, bush.....	531,000	371,000	
At Detroit—			
Wheat, bush.....	18,000	7,000	
At Minneapolis—			
Wheat, bush.....	381,000	69,000	

STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.	
For month of Sept., 1898.....	\$136,785.14
Same days " 1897.....	120,432.63
Increase.....	\$16,352.51
Average increase per day.....	\$545.06
SAME DAY	
1898.	1897.
Oct. 1, \$5,261.68	\$4,261.63 Inc. \$1,000.05
" 2, 4,711.75	5,717.85 " 993.90
" 3, 4,690.18	4,097.42 " 592.76
" 4, 4,988.20	4,021.24 " 966.96
" 5, 4,209.60	3,563.11 " 646.49
" 6, 4,474.23	3,755.41 " 718.82
" 7, 4,297.81	3,730.98 " 566.83
" 8, 4,775.71	3,952.58 " 823.13
" 9, 4,028.42	3,277.83 " 750.59
" 10, 4,341.24	3,851.75 " 489.49
" 11, 4,261.58	3,854.59 " 406.99
" 12, 4,332.96	3,730.41 " 602.55
" 13, 4,260.09	3,675.35 " 584.74
TORONTO STREET RAILWAY.	
For month of July, 1898.....	\$103,892.93
" Aug. ".....	109,900.54
Aug. 1898, date against date, Inc.	17,076.21
" day against day. " 1897.	14,177.25
Total for Sep., \$138,021.74	Inc. \$24,349.30

SAME DAY	
1898.	1897.
Oct. 1, \$4,297.82	\$3,712.31 Inc. \$495.51
" 2, 1,672.07	1,216.29 " 455.78
" 3, 3,391.99	2,942.80 " 449.19
" 4, 3,584.72	3,012.28 " 572.44
" 5, 3,384.85	2,714.10 " 670.75
" 6, 3,110.10	3,063.05 " 47.05
" 7, 3,324.02	2,975.78 " 348.24
" 8, 4,025.73	3,374.83 " 650.90
" 9, 1,701.93	975.92 " 726.01
" 10, 3,136.82	2,952.14 " 184.68
" 11, 3,463.21	3,086.14 " 377.07
" 12, 3,296.10	2,685.80 " 610.30

MONTREAL STOCK MARKET.

(Continued from page 1.)

In Canadian Pac. the sellers were Forget & Co., and Davies.
The buyers were Smith & Meldrum, Barlow, Nash and Forget & Co.

In Bank of Montreal Moat & Co., and Marler sold, and Davies and Nichols & M., bought.

Street Railway (cash) The sellers were Weir & Son.
The buyers were Nichols & M., and G. Weir.

In Street Railway the sellers were Burnett and Forget & Co. The buyers G. Weir.

In Merchants Bank Davies sold, and Burnett bought. Loan & Mortgage. Meredith sold and Gault bought. Merchants Bank, Nichols & M., sold and Scott bought.

Dominion Cotton Turpin sold and Nash bought.

Toronto Street Garland sold, Burnett bought.

MORNING SALES.

Canadian Pacific.—100 at 83 1/2.

Bank of Montreal.—10 at 245.

Street Ry. Cash.—50 at 279.

Street Railway.—75 at 277.

Merchants Bank.—20 at 182 1/2.

Loan and Mortgage.—10 at 140.

Merchants Cotton.—20 at 147 1/2.

Dom. Cotton.—25 at 98 1/2.

Toronto St. Ry.—25 at 103 1/2.

AFTERNOON BOARD.

The afternoon board was very quiet. The leaders were neglected and the small sales that took place were made at steady prices, which considering the markets of the rest of the world must be highly satisfactory to the Bulls. War Eagle sold at 58 1/2 which is a decline and Dominion Cotton brought up to 98 1/2, an advance of about one cent. It closes strong at 98 1/2 to 99.

Dominion Coal common was another strong spot, it sold at 26 1/2.

Canadian Pacific—Low sold and Barlow bought.

War Eagle—McKenzie sold and MacDougall Bros. bought.

Dom. Coal Com.—Howard sold and Nichols & M. bought.

New Bell Telephone—Wilson & G., sold and Garland bought.

Dom. Cotton the sellers were: Turpin, G. Strathy & Co., Garland, G. Weir and Forget & Co. The buyers were: Nichols & M., Forget & Co. and Meeker.

Richelieu & Ont.—Burnett sold and Forget & Co. bought.

Electric—Hansons & F. sold and Weir bought.

AFTERNOON SALES.

Canadian Pacific—50 at 83 1/2.

War Eagle.—500 at 285.

Dom. Coal com.—25 at 26 1/2.

New Bell Telephone.—25 at 170.

Dom. Cotton.—150 at 98 1/2, 25 at 98 1/2.

Richelieu and Ont.—50 at 100.

Royal Electric.—1 at 157.

MINING STOCKS.

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

October 14, 1898.

	Bid.	Asked
Big Three.....	\$.09 1/2	\$.11
Can. Gold Fields Syn.....	.06	.06
Cariboo Hydraulic.....	1.18	1.20
Cariboo McKinny.....	.75	.76
Deer Park.....	.18	.19 1/2
Evening Star.....	.03	.06
Fern.....	.00	.60
Golden Cache.....	.13	.13
Gold Hills Developing.....	.07	.08 1/2
Giant.....	.06	.07
Iron Colt.....	.06	.08 1/2
Iron Mask.....	.60	.75
Jumbo.....	.60	.75
Knob Hill.....	.20	.30
Monte Christo Con.....	.15	.15 1/2
Montreal & London.....	.30	.35
Montreal Gold Fields.....	.18	.18
Noble Five.....	.15 1/2	.17
Old Ironsides.....	.30	.35
Reco.....	.00	1.20
Slocan Star.....		1.65
Smuggler.....	.15 1/2	.18
Silverine.....	.05	.05
Tin Horn.....		.14
Two Friends.....		.13
Twin.....	.25	.25
Virginia.....	.45	.55
War Eagle Con.....	2.84	2.86
Winchester.....	.15	.20
White Bear.....	.06 1/2	.07 1/2

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