

THE Exchange News

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 92.

MONTREAL, TUESDAY, SEPTEMBER 20, 1898.

Price 3 cents.

Montreal Stock Market.

DEMAND FOR STOCKS SEEMS CHECKED.

Buyers Holding Off.

DOMINION COTTON THE STRONG FEATURE.

The general tone this morning was inclined to weakness and the market was narrow and uninteresting. Only 8 issues were traded in and with the exception of two, but slight business was transacted.

CANADIAN PACIFIC

The London market being slightly lower for Pacific, it was only natural that with a dull surrounding it should sell off, it only loses, however, fractionally, and closes at 86½ to 86¾.

TORONTO RAILWAY.

Rails sold ex div and on the marketing of 60 shares made a decline of 1 p.c. The opening was at best prices of the day, its close being 102 to 101.

WAR EAGLE.

Eagle was not much affected by general decline and all business in it was done at same prices as yesterday. News from the mining district is good enough to warrant this stock selling higher.

DOMINION COTTON

The general apathy was not so marked in this stock, and on sales of 335 shares it advanced to 99½ and almost maintained its high point. 99 was bid at close of session.

SUNDRIES.

Royal Electric sold off at 1 p.c. and closed at 159 to 159½.
Halifax Ry. brought 133 for a broken lot; Richelieu 102½ for 10 shares; and Molsons Bank 204 for 7 shares.

In Pacific the sellers were Forget & Co., Wilson & Gillespie.
The buyers were Burnett & Co., A. C. Clark, Turpin, Smith & Meldrum.

The sellers in War Eagle were MacDougall Bros., Forget & Co., Davies & Co., McCuaig Rykert & Co.
The buyers were Riddell & Co., Turpin & Co., McCuaig & Co., Davies & Co., and Howard & Co.

In Dominion Cotton the sellers were Burnett & Co., Smith & M., Forget & Co., Wilson & F., Nichols & M., & A. C. Clark.

The buyers were Wilson & G., Forget & C., Nichols & M., Nash, Davies & Co., Forget & Co., Riddell & Co., and Cordon Strathy & Co.

Other sellers were Davies & Co., Burnett & Co., Howard & Co., Forget & Co.

The buyers were Mackenzie, MacDougall Bros., Forget & Co., and G. Strathy & Co.

MORNING SALES.

Canadian Pacific—75 at 87, 100 at 86¾.

Royal Electric—65 at 159½.

Toronto St. Ry.—100 at 102½, 50 at 102½, 110 at 102.

War Eagle—1850 at 293.

Dominion Cotton.—25 at 98½, 100 at 99, 75 at 99½, 25 at 99¾, 100 at 99½.

Halifax Ry. Ex. D.—10 at 133.

Richelieu & Ont.—10 at 102½.

Molsons Bank.—7 at 204.

(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. Saturday sessions will be

resumed on September 23rd.

3 p.m., September 20, 1898

CAP.	REST.	Value shares.	Last ½ y. div.	Next div. pbl.	STOCKS.	Sept. 13.		Sept. 14.		Sept. 15.		Sept. 16.		Sept. 19.		Sept. 20.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.																	
\$	%				Bank of Montreal.....	250	240	250	240	250	240	250	240	250	240	250	242
12,000,000	6,000,000	200	5	Dec.	Merchants Bank of Can	182	178½	182½	178½	182½	178	182½	178	82½	178	182½	178
6,000,000	2,600,000	100	4	"	Canadian Bank of Com	143	142½	143	142	143	141½	143	141½	143	141½	143½	142½
6,000,000	1,000,000	50	3½	"	British North America	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4,866,666	1,387,000	50	2½	Oct.	Quebec Bank.....	.....	123	.....	123	.....	123	.....	123	.....	123	.....	123
3,000,000	650,000	100	3	Dec.	Bank of Toronto.....	260	238	260	238	260	.....	260	.....	260	.....	260	239½
2,000,000	1,800,000	100	5	"	Molsons Bank.....	.....	202	205	202	.....	202	210	201	.....	201	.....	202
2,000,000	1,500,000	50	7½	Oct.	Imperial Bank.....	.....	202	.....	202	.....	202	.....	202	.....	202	.....	202
2,000,000	1,200,000	100	7½	Dec.	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,125,000	100	4	"	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	600,000	50	4	"	Bank of Nova Scotia..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,600,000	100	4	Nov.	Merch'ts Bk. of Halifax.	180	.....	180	.....	180	.....	180	.....	180	.....	180	.....
2,000,000	1,175,000	100	3½	"	Union Bank.....	110	103	110	103	110	103	110	103	110	103	110	103
2,000,000	350,000	60	3	Dec.	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	1,500,000	50	3q	Nov.	Eastern Townships Bk	156	150	156	150	156	150	156	150	156	150	156	150
1,500,000	835,000	50	3½	Oct.	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,250,000	775,000	100	4	"	Banque Nationale.....	100	90	.....	.....	.....	.....	.....	.....	100	.....	.....	.....
1,200,000	100,000	30	3	Nov.	Hochelaga Bank.....	158½	154	158	154	158	154	158	154	158	154	158	154
1,000,000	450,000	100	3½	Dec.	Ontario Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	85,000	100	3	"	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	118,000	100	3½	"	Traders ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	50,000	100	3	"	Jacques Cartier Bank...	.....	110	.....	110	.....	110	.....	110	.....	110	.....	110
500,000	250,000	25	2½	Oct.	Banque Ville Marie....	100	92	100	92	100	92	100	92	100	92	100	92
500,000	10,000	100	3	Dec.	MISCELLANEOUS												
65,000,000	.....	\$100	2½	Oct.	Canadian Pacific Ry....	86½	86½	86½	86½	88½	*88½	*87½	87	87	86½	*86½	86½
12,000,000	.....	100	.....	.....	Duluth SS. & Atlantic..	4	3	4	3	4	3	4	3	3½	3	4	3
10,000,000	.....	100	.....	.....	Duluth SS. & Atlantic pr	8½	7	8½	7	8½	7	8½	6	8½	7	8	6
10,000,000	2,608,329	100	1¾q	Oct.	Commercial Cable.....	184	183	185	182½	184½	183½	185	184	183½	181½	184	182½
2,000,000	.....	40	2q	"	Montreal Telegraph...	180	178	180	178	179	178½	180	177½	180	177	180	177
1,350,000	.....	100	3	Nov.	Rich. & Ont. Nav. Co..	102½	101½	104½	101½	104½	101½	103½	101½	103	101½	103	102
4,600,000	334,247	50	2¾q	"	Montreal Street Ry Co.	279½	279½	278½	278½	279	278	277½	277½	279	278	278½	278½
.....	.....	.....	.....	.....	New Montreal Street....	275	274	274½	273	274½	273	273½	271½	274½	273½	274	273
1,000,000	.....	50	1¾q	Oct.	Dominion Telegraph....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,997,704	.....	40	5	"	Montreal Gas Co.....	196	194½	196	194½	196	194½	195	194	195½	194½	195	194
2,000,000	.....	1	1½	.....	War Eagle.....	292½	291½	292	291	*293	292	293½	293	293½	292½	293	292
3,168,000	910,000	100	2q	Oct.	Bell Telephone Co.....	175	167	175	170	175	170	173	170	173	170	173	170
1,500,000	.....	100	2q	"	Royal Electric.....	156½	155	156	155½	*160	159	162	160	160½	160	159½	159½
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	103½	103	103½	103	104½	104½	104½	104½	104½	104½	103½	*102½
800,000	.....	100	1¾q	"	Halifax Tram Co.....	136½	134½	135	133½	136	133½	134½	132	136½	135	135	133
100,000	.....	100	.....	.....	Cornwall Street Ry.....	.....	50	15	.....	.....	.....	.....	50	15	.....	.....
700,000	.....	100	.....	.....	People's Heat & Light..	28	20	28	24	28	24	30	20	28	20	27	20
500,000	.....	100	1¾q	Dec.	St. John Railway Co....	.....	.....	.....	143	.....	.....	.....	140	.....	.....	.....	140
350,000	.....	40	2q	Oct.	London Street Ry.....	.....	.....	.....	.....	.....	.....	183	180	.....	.....	.....	.....
5,642,925	.....	100	.....	.....	Can. N. W. Land Pfd..	56	54	55	54	56	54	56	54	56	55½	56½	55½
1,467,684	.....	.....	.....	.....	" " Com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000,000	.....	100	.....	.....	Dominion Coal Co.....	25	24½	25	24½	26½	24½	26	25	26	25	26	25
2,000,000	.....	100	4	Jan.	Dominion Coal Co. pr..	112	110½	112	110½	112	111	112	111	112	111	112	111
500,000	.....	100	6 pa	Dec.	Windsor Hotel.....	105	.....	.....	.....	105	90	.....	.....	105	90	105	90
500,000	.....	100	.....	"	Intercolonial Coal Co..	50	25	.....	.....	50	35	60	35	50	25	50	35
250,000	.....	100	7 pa	.....	Do, pref. stock.....	75	50	.....	.....	75	60	100	50	75	50	75	50
1,500,000	.....	100	2q	Dec.	Montreal Cotton Co....	155	152	*155	152	*154	151½	155	151½	155	152	155	151
2,750,000	.....	100	.....	.....	Colored Cotton Co.....	60	50	60	50	60	50	60	53	60	53	60	54½
600,000	.....	100	4	Feb.	Merchants Cotton Co..	.....	.....	.....	.....	.....	.....	.....	.....	.....	144	175	145
3,100,000	.....	100	1¾q	Dec.	Dominion Cotton Co....	97	96	97½	96	96½	96½	97	96½	98½	98½	99½	99½
500,000	350,000	25	3½	Mch.	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
814,800	.....	100	2q	Oct.	Ottawa Electric S. R..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
645,000	.....	100	.....	.....	Ottawa Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	100	2¾q	Oct.	Diamond Glass.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,250,000	52,023	50	3½	Jan.	Western Loan & Tr....	100	.....	100	.....	100	.....	100	.....	100	.....	100	.....
500,000	.....	100	3½	.....	Auer Light.....												

NEW YORK EXCHANGE.

Advance in Money Rates Causes Weakness.

KEENE THE OBJECT OF ATTACK.

N. Y. Banking Institutions Know of no Reason for High Money Rates.

New York, Noon Sept. 20.

The opening of the market this morning was rather irregular with the tendency towards weakness; the expectation of the street being that a further decline would take place in Sugar. The stock opened fairly steady and declined to 116½ but this price attracted a good deal of buying, and there were evidences that the operator who is credited with being a heavy buyer yesterday was again working on bull side. A downward movement ensued but the tendency of prices seemed to be upwards, and the Room is now inclined to look for something further of a rally.

In the balance of the market there were evidences of liquidation especially in B. O., Rock Island, P. O.

LONDON

London was a buyer of Union Pacific, Common and Preferred.

GOLD SHIPMENTS.

After 11 o'clock the market became strong on the announcement that Lazard Freres had engaged a million gold in London for shipment to this country. It was also reported that £300,000 had been purchased in London presumably for New York.

MARKET.

The tone of the market is now uncertain, outside conditions being bullish while technical conditions seem to favor lower prices.

New York, Sept. 20.

The London market this morning is irregular. Consols are at an advance of 3/16 d, being favorably affected by Paris despatch announcing that it is not intention of French Government to make any claims in regard to Tashoda. Reading shows an advance of 3/4 while New York is down 3/4. Other stocks are practically unchanged arbitrage transactions probably light.

U.S. BONDS.

A despatch from Washington today announces checks for the payment of interest on registered 4 p.c. bonds due Oct. 1st amounting to about \$5,000,000 have been mailed.

Treasury says checks will be paid immediately upon presentation. This indicates that the Treasury will do everything in its power to prevent any stringency in money market.

GENERAL TRADING.

The Room sold Un. Pac. Pfd on report that possibly no dividend might be declared when directors meet next Thursday. The last information, however, that a semi-annual dividend of at least 1½ p.c. will be declared. There are strong parties in directorate who are in favor of 2 p.c.

BROOKLYN RAPID TRANSIT.

Brooklyn Rapid Transit was strong on a report that not only had the R. T. Wilson holdings been acquired, but that additional stock had been purchased to give the B. R. T. control of Nassau.

MANHATTAN.

Manhattan was strong on light transactions.

LEATHER PREFERRED.

There was some disposition to sell this issue owing to incorporation of the new Ladew-Fayer-Weather Leather Co. The company is a small concern, however, and is not likely to prove a competitor of the U. S. Leather Co.

NEW YORK STOCK MARKET.

September 20, 1898.

	CLOSING PRICES FROM SEP. 13 TO 19.						TO-DAY'S PRICES.			
	13	14	15	16	17	19	Open	Highest	Lowest	Closing
American Sugar	133½	127½	128½	123½	122½	117½	117	121	116½	119½
American Sugar pfd.										
Am. Spirits Mfg. Co										
Am. Spirits Mfg Co pfd										
Am. Tobacco x d 2 p.c.	145½	145½	149½	150½	151½	152½	152½	152½	147	149½
American Tobacco pfd.			13							
Atch T. & S. Fe										
Atch T. & S. Fe pfd	33½	34½	35½	35½	35½	35	34½	34½	34	34½
Baltimore & Ohio	40½						44½			
Bay State Gas										
Brooklyn Rap. Tran.	58½	58½	60½	58½	59	59½	59	60½	59	59½
C.C.C. & St. L.	41	40½	42½	42½		41½	41½	41½	41½	41½
Canadian Pacific										
Canada Southern	52½	52½	53½			53½				
Chesapeake & Ohio	22½	22½		23½				53½	53½	53½
Chicago B. & Q.	113½	114½	115½	115½	115½	115½	115½	115½	114	114½
Chicago Mil. & St. P.	108½	109½	110½	110½	110½	109½	109½	109½	108½	108½
Chi. Mil. & St. P. pfd.										
Chicago R. I. & Pacific	101½	103	104	103½	103½	102½	102½	102½	101½	101½
Chicago & Northwest	130½	131½	132½	131½	131½	131½	131	131	130½	130½
Chic. & Northwest pfd.										
Consolidated Gas	182	181	182		181½	180½		180½	178	178½
Delaware & Hudson					108½					
Del. Lack. & Western										
Erie										
General Electric	43½	45	46½	46½	47	46½		47½	46½	47½
Illinois Central		112	113			113½	112½			112
Laclède Gas										
Lake Shore										
Louisville	56½	56½	57½	57½	57½	56½	56½	56½	56½	56½
Manhattan con.	94½	96	97½	96½	96½	95½	*95½	97	95½	97
Met. Street Ry. Co.	152	155½	155½	154½	156½	154½		155½	154½	154½
Michigan Central										
Missouri Kan. & Tex										
Missouri Kan. & T. pfd	33½	33½	33½	33½	32½	33½		33	33	33
Missouri Pacific	32½	32½	33½	34½	35	34½		34½	33½	33½
Nat. Lead										
Nat. Lead pfd	34	34	35½	34½	35	35		33½	33½	33½
New Jersey Central	89½	89½	90	90	93	92½	92½	93	92½	92½
New York Central	116½	117	116½	117		116½		116½	115½	116
Northern Pacific	37½	38½	41	41½	41½	41½	41½	41½	40	40½
Northern Pacific pfd	76½	77½	78½	78½	77½	77½	*77½	77½	76	76
Omaha	79½	80	81½	82		81½		80½	80	80½
Oregon Rail. and Nav.										
Pacific Mail		32½	33	33½	33	33		32½	32½	32½
Peo. Gas L. & Coke Co.	103½	105	106	105½	105½		104½	104½	103½	104½
Pullman Palace Car Co.										
Reading	18	17½	18½		19	18½		18½	18½	18½
Southern Pacific	33½	33	34	34½	34½	34		33	33	33
Texas Pacific										
Tenn. Coal & Iron	27½	28	29	28½	29	28½		28½	28½	28½
Third Avenue R. R.										
Union Pacific	29	30	32	33	33	32½	33	33	31	31
Union Pacific pfd.	63	64	66	67	67	66	66	66	64	64
U. S. Rubber	40	41	45	45	46	45	45	45	44	44
U. S. Rubber pfd.		102	104		104	104	105		103	103
U. S. Leather pfd	69	69	69	69	69	69	+69	69	67	67
Wabash										
Wabash pfd	20½	20½	21½	21½	22	22	22½	22½	21½	21½
W. U. Telegraph	92½	92½	93	93	93	93	+92	92	91½	92

*Ex-Div. 1 p.c. †Ex-Div. 1½. ‡Ex-Div. 3 p.c.

CHICAGO MARKET.

FROM OUR SPECIAL CORRESPONDENT.

September 20, 1898.

	CLOSING PRICES SEPT. 14 TO 19.					TO-DAY'S PRICES.			
	14	15	16	17	19	Opening	Highest	Lowest	Closing
Wheat—									
Sept	64½	66½A	65½	65½	64½B	65½	66½	65½	66½B
Dec	62½A	63½A	62½	62½A	62½B	62½	63½	62½	63½A
May	64½A	64½	64½	64½	63½-4A	64-4½	64½	64	64½A
Corn—									
Sept	29½B	29½	29½B	29½	29½A	29½	29½	29½	29½
Dec	29½	29½B	29½B	29½B	29½B	29½	29½	29½	29½B
May	31½B	31½B	31½B	31½A	31½A	31½	31½	31½	31½A
Oats—									
Sept	20½	20½	20½B	20½	20½	20½-1	21½	20½	21½
Dec	20½	20½B	20½B	20½	20½	20½	20½	20½	20½A
May	22½	22½A	22B	22½	22½	22½	22½	22½	22½
Pork—									
Sept	8 55	8 37	8 25	8 25	8 12		8 15-	8 15	8 15
Dec	8 62	8 47-50	8 37	8 37	8 25	8 15-	8 27-	8 15	8 27
Lard—									
Sept	4 90	4 77	4 72	4 75-7	4 67-		4 70-	4 70-	4 70
Dec	4 97	4 82	4 77-80	4 80-2	4 72-5	4 72-	4 77-	4 72-	4 77
Sht ribs—									
Sept	4 37	5 30	5 27	5 30	4 25		5 27	5 27	5 27
Dec	4 85	4 75	4 70	4 70	4 67		4 70	4 70-	4 70
Puts and Calls for Sept. 21:									
Wheat, Dec. Calls			62½						62½
Corn, Dec. Calls			29½						29½
Curb, Dec. Wheat									63½

New York, Sept. 20.

UNION PACIFIC.

Traders sold Pac. pfd. on a rumor that there would be no dividend paid for some time on the preferred stock. The rumor is not confirmed. The directors meeting takes place on Thursday next.

Bull leaders spoiled sugar spoiled market which would otherwise have been strong. Other stocks stood liquidation well, but calling of margins on Sugar repressed speculation. Twenty active stocks declined 68, and 12 industrials declined 55, opinions of leading operators continues bullish in the long run, but no movement expected till sugar decline is over.

Report Pacific coast Co., for seven months ended June 30th shows company earned for that period all fixed charges and preferred dividend, with about 1 p.c. on the common, net earnings next 5 months probably be

\$550,000 which will make earnings on com for the year between 6 and 7 p.c. Important feature in these figures is that Alaska business is by no means largest factor in Company's prosperity.

BROOKLYN RAPID TRANSIT. NASSAU ROAD.

It was confidently reported last night that the negotiations for the purchase of Nassau line had made progress during the day and that a block of stock would change hands almost immediately. It was not claimed, however, that this would give control but that it advanced negotiations.

The Rapid Transit Company openly states that the acquisition of Nassau Company is merely a matter of price.

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BALTIMORE AND OHIO.

Baltimore & Ohio, reorganization committee begun foreclosure proceeding under consolidation mortgage, negotiations for consolidation. Nassau & Brooklyn Rapit believes proceeding favorably.

MONEY MARKET.

Advance in money causes decline in stocks. There is no intelligent reason for the advance in rates several of the New York banking institutions say, they know of no reason for it and only a few loans have been made over 4 1/2 p.c.

GENERAL ELECTRIC.

Boston (special).—The committee of preferred stockholders of the General Electric Co. is sending a circular to depositors of preferred shares with the American Loan & Trust Co., which states that the committee has accepted an offer of a syndicate for the sale of preferred stock deposited under the agreement of June 1st at \$100 a share in cash on or before Oct. 1st, with interest from July 1st at 6 per cent. The committee says: Those who elect not to accept this offer may acquire in the reduction of their shares pursuant to the recent action of the company, and accept new stock certificates for the reduced amount of stock, or at their election may take up and pursue the pending litigation at their own risk and expense. We have instructed the American Loan & Trust Co. to dismiss the impending suit unless, prior to Oct. 1st, 1898, some depositor shall take action to continue the litigation as above stated.

CLEVELAND, LORAIN & WHEELING.

Kean, Van Cortlandt & Co., and Estabrook & Co. have bought from the Cleveland, Lorain & Wheeling Railway Co. \$700,000 Cleveland, Lorain & Wheeling Co. 1st consolidated 5 per cent. gold bonds of 1934, being the balance of the issue reserved to retire a like amount of Cleveland, Tuscarawas Valley & Wheeling 1st mortgage 7 per cent. bonds, falling due October 1st next. The Cleveland, Lorain & Wheeling Railway Co. 1st consolidated mortgage 5 per cent. bonds now become an absolute first mortgage on the entire Cleveland, Lorain & Wheeling Railway.

BULLISH ON ST. PAUL.

Milwaukee (special).—A noticeable fact at St. Paul's annual meeting was the unanimity with which the officers and directors present spoke of the encouraging business outlook. The time is not recalled when a St. Paul meeting brought together such an optimistic crowd as that which gathered here Saturday. Mr. Armour thinks that there are good times ahead, not only for St. Paul, but for most other railroads, East and West. He would not talk about the B. & O. deal except to confirm the news and to say that he had gone into the transaction simply as a business proposition based upon his faith in the future of the property, and not with a view to alliances with other lines, nor with the idea of helping to form a through trans-continental route.

Mr. Armour has completed all his arrangements for managing St. Paul's elevators here, and now trades regularly in the Milwaukee market. That Part of St. Paul's storage capacity not leased to him has been declared by the Chamber of Commerce directors to be "regular" for the storage of grain and flaxseed until August 1, 1899, so that there are evidently to be more changes for the present.

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	182	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do do	1910.....	" "	" "
1,050,000	4	May Nov.	do do do	106	1925.....	" "
7,080,000	3	" "	do do do	100	Permanent.....	" "
	5	Jan. July	Montreal Harbor Bonds Currency		1913 & 1914 5 Jly	" "
136,700	5	" "	Toronto City do do	117-120	1904, 1894.....	Lloyds, Banetts & Bosanquets.
874,260	4	" "	do do do	101-106		" "
25,500	6	" "	Auer Light.....			
940,000	5	April Oct.	Bell Telephone.....	114	1925.....	Bank of Montreal.
	6	May Nov.	Canada Central R'y.		1932 1st Nov	" "
2,000,000	6	2nd April Oct.	Canada Colored Cotton Mills.	95	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 3/4	1917	
	4	Ja. Ap. Ju. Oc	Commercial Cable Coupons. } do do Registered. }	104	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.	83 1/2	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 July, 1898 ... Inc. \$15,387.15
" Aug. " " " 11,850.96

		SAME DAY			
		1898.	1897.		
Sep. 1,	\$4,447.92	\$4,133.84	Inc. \$314.08		
" 2,	4,426.71	3,857.86	" 568.85		
" 3,	5,540.20	4,379.73	" 1,160.47		
" 4,	4,620.25	4,267.77	" 352.48		
" 5,	5,954.84	4,870.69	" 884.15		
" 6,	4,984.10	4,068.28	" 915.82		
" 7,	4,207.68	4,059.28	" 148.40		
" 8,	4,788.73	4,175.73	" 613.00		
" 9,	4,411.49	4,113.55	" 297.94		
" 10,	4,774.15	4,353.86	" 420.29		
" 11,	4,080.49	3,977.77	" 102.72		
" 12,	4,467.30	4,280.35	" 186.95		
" 13,	4,568.28	4,174.42	" 393.86		
" 14,	4,284.17	4,074.33	" 209.84		
" 15,	4,678.51	4,106.29	" 572.22		
" 16,	4,443.22	3,980.06	" 463.16		
" 17,	5,211.28	4,587.89	" 623.39		
" 18,	3,468.08	3,552.21	Inc. 84.13		
" 19,	4,534.51	3,802.46	" 732.05		

TORONTO STREET RAILWAY.

For month of July, 1898 \$103,892.93
" Aug. " " " 110,350.00
" " " " Inc. 14,076.21

		SAME DAY			
		1898.	1897.		
Sep. 1,	\$5,746.36	\$4,307.96	Inc. \$1,438.40		
" 2,	5,470.25	4,265.86	" 1,204.39		
" 3,	6,692.05	5,237.73	" 1,454.32		
" 4,	3,177.94	2,103.85	" 1,074.09		
" 5,	9,039.51	7,688.69	" 1,350.82		
" 6,	8,253.38	6,453.80	" 1,799.58		
" 7,	9,333.61	7,697.69	" 1,645.92		
" 8,	9,416.49	7,339.38	" 2,077.11		
" 9,	6,687.06	6,203.17	" 483.89		
" 10,	5,787.15	5,362.99	" 424.18		
" 11,	2,194.09	1,756.89	" 437.20		
" 12,	4,230.64	3,979.14	" 251.50		
" 13,	3,662.19	3,000.99	" 661.20		
" 14,	3,430.65	2,853.59	" 637.06		
" 15,	3,493.46	2,979.90	" 513.56		

† One day estimated.

LONDON AND PARIS.

Bank of England rate 2 1/2.
Open discounts rate 1 1/2.
Paris Rentes 102f. 55c.
French Exchange 25f. -27 1/2c.
Amount of bullion Bank of England on balance £742,000, including £235,000 for New York.

September 20, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110 1/4	110 1/4	109 1/8
Consols, account.....	109 5/16	110 5/16	110
Atchison.....	13 3/8	13 3/8	13 3/8
Atchison pfd.....			
Ches. & Ohio.....			
Canadian Pacific.....	89 1/2	89 1/2	89 1/2
do Consol'd Deb.			
do Preference.....			
Denver & Rio G. pfd.....			
Erie.....	14 3/8	14 3/8	14 3/8
Erie 1st pfd.....	38	38	38
Hudson Bay.....	21 1/2		
Illinois Central.....	116 1/2	116 1/2	117
Kansas & Texas.....			
Louis & Nash.....	59 3/8	58 1/2	58 3/8
Mex.....	21 1/2	21 1/2	
Mex. Cent.....	68 1/2	65 1/2	
New York Central.....	121	121	120 1/2
Northern Pacific.....			
Northern Pacific pfd.....	79 3/8	80 3/8	80 3/8
Nor. & West. pfd.....			
Ontario & West.....	16 3/8	16 3/8	
Pennsylvania.....	60 3/8	60 3/8	60 3/8
Reading.....	9 3/4	9 3/4	9 3/8
Reading 1st pfd.....			
St. Paul.....	113 1/2	113 1/2	114
Southern Ry.....			
Southern Ry. pfd.....			
Union Pacific.....	34	34	34
Union Pacific pfd.....	68 1/2	68 1/2	67 3/4
Wabash pfd.....	23 1/2	23 1/2	23 1/2

* Ex-div.

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	3 1/2	...	126 1/2
Western Assurance.....	40	1,000,000	137,472	5	...	166
Canada Life.....	400	125,000		10	...	
Confederation Life Association.....	100	100,000		7 1/2	...	
Imperial Life Assurance Co.....	100	250,000	62,500	...	...	141
Consumers' Gas.....	50	1,700,000		2 1/2 qr	...	222 1/2
Ontario and Qu'Appelle Land Co.....	40	400,000		...	...	47
Victoria Rolling Stock Co.....	5000	60,000	60,000	2 1/5	...	
Toronto Electric Light Co., Old.....	100	1,400,000		1 1/2	1 1/2 q	137 3/8
" " " " New.....		120,000		...	...	126 1/2
Canadian General Electric Co.....	100	900,000	40,000	3	...	126
" " " " Pref.....	100	300,000		3	...	106
Hamilton Electric Light.....	100	250,000	60,000	1	1 q	73
LOAN AND SAVINGS CO.						
British Canadian Ln & Invest. Co.....	100	398,481	120,000	3	...	
Building and Loan Association.....	25	750,000	100,000	2	...	
Can. Landed & Nat'l. Inv't. Co.....	100	1,004,000	350,000	3	...	94
Canada Permanent Ln. & Sav. Co	50	2,000,000	1,450,000	3	...	110 1/2
" " " " 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	1 1/2 qr	...	128
" " " " 20 per cent..... }	100	325,000		...	...
Dominion Savings and Invest. Soc	50	930,627	10,000	2 1/2	...	75 1/2
Freehold " " "	100	476,100	300,000	3	3	90
" " " " 20 per cent }	100	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	4 1/2	...	167
" " " " 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	1 1/2	1 1/2 q	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	3 1/2	...	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	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 to 4 1/2 per cent.

Market for sterling rates dull.

BETWEEN BANKS, FOREIGN EXCHANGE.

S

CHICAGO MARKET.

MARKETS FIRM AND HIGHER.

LARGE RECEIPTS IN NORTH WEST HAVE NO EFFECT.

PROVISIONS STEADY BUT DULL.

Chicago Sept. 20.

The receipts of wheat in the North West and unexpected large increase in the visible supply yesterday and the increase of 3,692,000 in world's visible as reported by Broad street had no effect on prices to-day. From the opening trade wheat showed a firm front Sept being very strong and the futures gaining slightly.

Corn was also stronger than yesterday the World's visible increased 2,246,000 bus. Should any activity spring up corn should gain a couple of cents.

Provisions continue to rule slow prices are little changed, there is not any encouragement to buy.

CHICAGO.

Weather—62 cloudy, south.
Curb Wheat Dec.62½
CARS RECEIVED—
Winter wheat144
Spring "151
Corn913
Oats531
Rye65
Barley173

STOCK YARDS—HOGS.

Est'd rec'ts	24,000
Offic'l yest. y.	32,413
Shipped	7,354
Left over	4,927
Est. to-morrow	34,000
Rec'ts for week	
Shipped	
Market low, weak to 5c. lower.	
Light mxd	\$3 65 to \$4 02
Mxd pack'g	3 65 to 4 07
Heavy shpg	3 50 to 4 07
Rough	3 50 to 3 70
Receipts of Pork	
Shipments	802 bbls.
Receipts Lard	lbs.
Shipments	2,488,141 "
Receipts Cut Meats	1,556,199 "
Shipments	34,584,121 "

SPECIALS.

FROM ANDREW MCKINNEY & Co.

(BY DIRECT WIRE.)

New York, 11.50 a m., Sept. 20.

Four million Gold engaged for import to-day from Europe.

CANADIAN PACIFIC.

Earnings from Jan. 1, to 2nd week in September:	
1898	16,638,704
1897	14,919,963
Increase	1,718,741

WABASH.

Earnings, 2nd week Sept.:	
1898	294,316
1897	274,505
Increase	19,811
From July 4, 1898	2,942,392
1897	2,739,779
Increase	202,613

SPECIAL.

The break in Tobacco caused decline throughout the list. Looks like Bear raid on Tobacco, and Keene made the object of the attack.

LONDON CABLE.

C. Meredith & Co.'s Cable gives the following London quotations:
Grand Trunk, 1st preference...67½
" 2d "44½
" 3d "20
" guar'd 4 p.c.....79
C. P. R.....89½

EUROPEAN MARKETS.

London (opening).

Wheat off coast nothing doing. Wheat on passage quieter. No. 1 Nor'n Spring on passage 28s 7½d Eng. country markets of yesterday quiet. Maize off coast nothing doing. " on passage quieter, stm. Sept. 16s 6d. Maize La Plata yellow on passage 16s net. Oats pcls Am'n No. 2 clipped mixed passage 14s 4½d.

Paris, Sept. 20.

Wheat Sept. 21.90
" Nov-Feb. 21.75
Flour Sept. 48.80
" Nov-Feb. 46.40
French country markets steady.

London (closing).

Wheat off coast nothing doing. " on passage very little doing. Maize off coast nothing doing. " on passage firmer. Cargoes mixed Am'n stmr. 10 dys 16s 4½d, stmr. passage 16s pcl. Cargoes Galatz-Bessarabian stmr. Sept. 18s 1½d
Spot qtms. gal. Fox Bess. 17s 9d.
" Am'n mx'd 16s 6d.
Flour spot qtms. Minn. 28s.

Paris, Sept. 20

Wheat, tone weak.
" Sept. 21.80
" Nov-Feb. 21.60
Flour tone weak
" Sept. 48.40
" Nov-Feb. 46.10
Weather in France cloudy.

Antwerp Sept. 20.

Wheat spot steady.
" qtms No. 1 Stan. Cal. noth-quoted.
" " " 2 Red Winter 16½

LIVERPOOL GRAIN MARKET.

September 20, 1898.

Spot wheat steady.			
Spot maize steady.			
Wheat—	Last	(TO-DAY'S)	
	Close.	Opg. Close.	
	s. d.	s. d. s. d.	
No. 1 Califa.....	6 2	6 2	6 2
" 2 R. W. per entl new.....	5 10	5 10	5 10
" 1 Nor. Spg.....	6 8½	6 8½	6 8½
Sept.....	5 9	5 9½	5 10½
Dec.....	5 4½	5 4½	5 4½
Jan.....	5 5	5 5	5 5
Corn.....	3 1½	3 1½	3 1½
Peas.....	5 0	5 1½	5 1½
Pork.....	50 0	50 0	50 0
Lard.....	26 0	25 9	25 3
Maize—			
Mxd. Am.....	3 1	3 1½	3 1½
Sept.....	3 1	3 1½	3 1½
Oct.....	3 1	3 1	3 2½
Dec.....	3 3	3 3½	3 3½
Flour—			
Min 1st Bkrs p sack	20 9	20 9	20 3
Bacon—			
Long cuts hvy.....	30 6	30 6	30 6
" light.....	30 0	30 0	30 0
Short cuts hvy.....	30 0	30 0	30 0
" light.....	31 0	31 0	31 0
Cheese—			
White.....	37 6	38 0	38 0
Col'd.....	38 6	39 0	39 0
Receipts wheat past 3 days	132,000	ctls.,	
including 129,000 American.	Corn 212,900	ctls. Am.	Weather in England cloudy.

SUGAR.

Predictions are that sugar will touch par before having any rally, but there is a growing belief that the stock may be safely bought after having had a decline of 29 points. It is rumored that Mr. Keene is about to enter upon a bull campaign in the stock. In spite of yesterday's selling it did not transpire in loan crowd that short interest had been increased.

GENERAL FEELING.

Outside of Sugar and the money market, possibilities seem to favor a Bull movement. The consolidation of the Walker & Westinghouse Co's is considered favorable, indirectly having effect on New York.

AIR BRAKE.

Unauthorized stories are in circulation to the effect that this consolidation will ultimately embrace the General Electric Co. It is definitely announced that Messrs. R. T. Wilson & Co. have sold to Brooklyn Rapid Transit ¼ of the stock of Nassau Electric Company.

The next bull point in regard to Western Railways is expected to be declaration of a div. on Union Pacific Pfd. absence of outside speculation and the bearish feeling of the professionals, may cause lower prices, but the best people are advising their customers to pick up stocks on declines.

MONTREAL STOCK MARKET.

(Continued from page 1.)

AFTERNOON BOARD.

The market is very dull and buyers and sellers are content to remain quiet. There was little demand for speculative shares the bulk of the business effected was in small and investment lots. Quite a feature of the afternoon board was the trading in Bonds though but small quantities sold the prices paid were firm. Dominion Cotton maintained its gain of the morning and Colored Cotton sold at 35 for a broken lot.

The sellers in Canadian Pacific were Nash, Forget & Co., Davies & Co.

The buyers were Hutchison, Forget & Co., Barlow & Co. and Weir.

In Dominion Cotton the sellers were A. C. Clark, Smith, Nichols, & Marler.

The buyers Forget & Co.

In other stocks the sellers were Davies & Co., Moat & Co., Forget & Co., Macdougall Bros., Smith, Scott, Barlow & Co., and A. C. Clark.

The buyers Hamilton, Wilson & G., Moat & Co., Forget & Co., G. Weir, Burnett & Co., Garland, Low.

AFTERNOON SALES.

Canadian Pacific—135 at 87, 50 at 86½.
Montreal Street Ry—75 at 278½.
Montreal Gas—100 at 195.
N. W. Land Pfd—10 at 56.
War Eagle.—200 at 93.
Bell Telephone (New).—4-168.
Can. Col Cot.—15 at 55.
Dom. Cotton—75 at 99½, 25 at 99½.
Bank of National.—3 at 90.
Merchants Bank—6 at 178½.
Bank of Commerce.—6 at 143.
Canada Col Cotton Bonds.—\$5000 at 96.
Land Grant Bonds—2000 at 112.

Bradstreets World Visible Supply.

Wheat Increase.....3,192,000
Corn.....2,246,000
Oats.....104,000

MINING STOCKS.

September 20, 1898.

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

	Bid.	Asked
Big Three.....	\$.08½	\$.10½
Can. Gold Fields Syn.....	.06½	.08
Cariboo Hydraulic.....		1.20
Cariboo McKinny.....	.70	.76
Deer Park.....	.18	.20
Dom. Developing Co.....	.24	
Evening Star.....	.03	.06
Fern.....		.70
Golden Cache.....		.50
Gold Hills Developing.....	.07	.08
Iron Colt.....		.09
Iron Mask.....	.70	.80
Jumbo.....		
Knob Hill.....	.20	.22½
Monte Christo Con.....	.26	.27½
Montreal & London.....	.30	.35
Montreal Red Mountain.....	.20	.21½
Noble Five.....	.15	
Old Ironsides.....	.25	.35
Reco.....		1.20
Slocan Star.....		1.65
Smuggler.....	.12½	.15
Silverine.....	.05	.05
Tin Horn.....		.14
Two Friends.....		.13
Twin.....		.25
Virginia.....	.60	.73
War Eagle Con.....	2.92	2.94
Winchester.....	.15	.20

A \$500,000.00 Guarantee.

Silver Plated knives, forks and spoons bearing this mark:

W. ROGERS ★ are warranted to be the best of silver plate and to last as long as silver-plated ware can last. whose trade mark it is for this class of goods, place their surplus of over \$500,000.00 behind this guarantee.

Its worth the consideration of the purchasers of plate. 2

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—IN—

STOCKS, GRAIN, ETC.

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

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obtained from reliable sources of great value to operators are given

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