A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 60.

Montreal, Thursday, August 11, 1898.

Price 3 cents.

# Montreal Stock Market.

MARKET FIRM AND HIGHER.

CANADIAN PACIFIC, LED BY LONDON, ADVANCES 12cts.

RAILS STRONG - EARNINGS GOOD.

### GAS IN DEMAND.

There were several good reasons for the There were several good reasons to the strength in stocks at to-day's board. Strong prices from abroad, great ease in money, strength of New York market and highly satisfactory crop reports all over this continent.

#### CANADIAN PACIFIC.

This stock could not help being strong in face of London prices. The first sale was at an advance of a cent over yesterday, but New York quotations being higher the next business was at 85\(\frac{1}{2}\), which proved top. The close was under best quotations supposedly on a slight reaction in New York market, generally. generally.

### TORONTO RAILWAY.

The large earnings of this road for the past ten days were sufficient to send this stock much higher than it sold at. An in-crease of \$1903.89 even, on a civic holiday is highly satisfactory, showing that every-thing is ready at any time to accommodate all increased business presenting itself. For particulars regarding its earnings con-sult another page. The price for the stock seems now well established over

### MONTREAL GAS.

This security was even stronger than the business done in it indicates, as more stock was wanted even at an advance over last sales, which were at yesterday's sellers' prices. 289 shares changed hands.

### MONTREAL STREET RY

Though transactions were small, Street sold at better prices than yesterday. The earnings keep the stock strong, it is well and confidently held and but small reactions may be looked for.

### WAR EAGLE.

Business in this stock was lighter to-day than yesterday, 8,000 shares were sold at steady prices From all accounts the buying is as good as is the report from the mines regarding its shipments. It closes very strong, and 265 would be paid for round lots.

### SCATTERED TRADES.

Duluth Common, of which 150 shares sold at 3, and Dom. Coal Com. 100 shares of which were dealt in at 23, with 62 Jacques Cartier Bank at 110¼, and 1 Hochelaga Bank at 165, composed the balance of the day's business, which on the whole was of fair dimensions.

In Canadian Pacific the sellers were Burnett & Co., G. Strathy & Co., G. Weir, J. T. Davies, Forget & Co., Meredith & Co., Moat & Co., and Nash.

The buyers were Meredith & Co., Forget & Co., Smith & Meldrum Barlow, and J. T. Davies.

In Bell Telephone Rights the sellers were MacDougall Bros., Scott, G. Strathy & Co., Wilson & Gillespie, Moat & Co., and Hansons & Eerguson.

The buyers were Clark, Paterson, J. T. Davies, Oswald & Co., and MacDougall Bros.

Bros.
In Toronto Street Ry, the sellers were Oswald & Co., Meredith & Meeker, Howard, Nash, and Forget & Co.

(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 and Afternoon sessions will be resumed on September 1st.

3 p.m., August 11, 1898

		zi		J.		Aug	4	Ance	. 5.	Tools	. 0	A	0	A	10 4		
		Value shares.	div.	. pbl.		Aug		Aug	. 0.	July	0.	Aug	. 9.	Aug	. 10.	Aug	. 11.
CAP.	REST.	e st	1 - y.	Next div.	STOCKS.	rs.	TS.	6	183	92	rs.	rs.	rs.	· i	ž.	90	ż
		alu	Last	ext		Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers	Euyers.	Sellers.	Buyers.	Sellers.	Buyers.
		1	La	Z		00	B	00	B	20	B	002	B	<u>x</u>	B	S	B
s	8				BANKS.												
12,000,00	6,000,000	200	5	Dec.	Bank of Montreal	250	245	250	242	250	245	250	240	250	249	250	240
6,000,00	2,600,000		4		Merchants Bank				1784								
6,000,000			31		anadian Bank of Com 145			-				145		4		100000	140
4,866,666			3		British North America. Quebec Bank						$126\frac{1}{2}$			200	3		
3,000,000			5	Dec.	ank of Toronto 26		1200 TO	2 8				260		5-2-11		250	240
2,000,00			†4	Oct.	Molsons Bank			13 100		250		250				200	
2,000,00		100	†4	Dec.	Imperial Bank		202		202		202	203	202		202		
2,000,000			4		Ottawa					100000	195						
2,000,000	1 200 000		4		Standard Bank of Nova Scotia						177		180	180			177
1,500,000			39		Dominion Bank*		250	258	250	258	215 250	258	253	258	250	258	250
1,500,000			31		Merch'ts Bk. of Halifax.						180		180				
1,500,000				July	Eastern Townships Bk				150		155	160	150				
1,500,000			3		Union Bank		103		103		103			115	103	110	103
1,250,000			4 3	Nov.	Hamilton			1001			179	100	182				177
1,000,000			31		Banque Nationale Hochelaga Bank	165	90		95	165		100 165	90		•••••	$\frac{96\frac{1}{2}}{170}$	90 162 <del>1</del>
1,000,000	The state of the s		3		Ontario Bank							112		SOFTER 1		S	1042
500,000	250,000	25	$2\frac{1}{2}$	Oct.	Jacques Cartier Bank		110		108		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
	SURPLUS.				MISCELLANEOUS												
65,000,00		\$100	21/2	Oct.	Canadian Pacific Ry	841	84%	84	83	841	841	831	83	833	831	847	845
	0				Duluth SS. & Atlantic	31	3	31/2	3	$3\frac{1}{2}$	3	$3\frac{1}{2}$	3	$3\frac{1}{2}$	3	31/8	$2\frac{1}{2}$
	00				Duluth SS. & Atlantic pr		5	7	5	7		7	51	7	6	7	5
	0 2,608,329		10000	July	Commercial Cable Montreal Telegraph	187	186	186 <sup>3</sup> / <sub>4</sub>	100000000000000000000000000000000000000		185	186 <sub>4</sub>	184 <sup>3</sup> / <sub>4</sub>		185	1861	
	0		2q	Nov.	Rich. & Ont. Nav. Co	102		101				102		185	180 98½	185	180 971
4,600,00	0 334,247			Aug.	Montreal Street Ry Co.						-		2741			275	
					New Montreal Street	2713	271	273			270		1	271		272	270
	0			July	Dominion Telegraph												131
	4 0		5	Oct.	Montreal Gas Co War Eagle	1944	194	194 <sup>3</sup> / <sub>4</sub> 261	NO THE	263		$194\frac{1}{2}$	1934		1944		1951
3,168,00		1	20	July	Bell Telephone Co §					180		180		265 180	264 1693	266	$265$ $169\frac{1}{2}$
1,500,00	0	2000			Royal Electric*					Annual Contract of the Contrac			1571		100000000000000000000000000000000000000	159	157
6,000,00	0 717,016	100	THE WALL	66	Toronto Street Ry	. 1002	1008	$100\frac{1}{2}$	1004	1001	997	994	995	1004		100%	
	0		119		Halifax Tram Co				10000	1334		134	1321	H STATE OF THE PARTY OF THE PAR	132	135	1321
	0	STATE OF THE PARTY			Cornwall Street Ry People's Heat & Light.	90			15 35	45	15	201		50	15		
*	0	100000	140	Sep.	St. John Railway Co			: 9	143	35	145	39½ 160	35	35	143		144
	0			July	London Street Ry		180		180		140				140	100 DE 10	180
	5				Can. N. W. Land Pfd.	. 54		53	514	54	52			54	514	100000	52
	4		The same		" Com.												
	00		4	July	Dominion Coal Co Dominion Coal Co. pr	. 234	T STATE	23	20	231		24	100	23	221		223
	00			Dec.	Windsor Hotel	. 111	1104	$110\frac{1}{2}$	110	109	108	1104	109	111	109	111	
	00		)		Intercolonial Coal Co		35	60	35	60	35	60	35			60	35
250,00	00	. 100			Do. pref. stock		50	100	60	100	50	100	EO			100	60
	00		1	Sep.	Montreal Cotton Co		150	155	151	155	151	155	151	155		155	151
	00		1000	Aug.	Colored Cotton Co Merchants Cotton Co.		48	75	47	75	45	60			471		$47\frac{1}{2}$
	00			Sep.	Dominion Cotton Co	. 96	94	96	95	97	95	97	95	961	95	97	95
500,00	The second secon		1	100000000000000000000000000000000000000	Mont. Loan & Mort Co		The same	3 777								01	90
	00	. 100		July	Ottawa Electric S. R								District Control of				
	00		1000000	The contract of the contract o	Ottawa Electric									III Deleterate			
500,00 ±2,250,00	00 52,02			July	Diamond Glass												
	00 52,02		1 350	1	Western Loan & Tr Auer Light									100		S 8577 1-5	83-110
	00		)	10000	Taylor Hydraulie												
		1 100		FINE	*Ex-div. ‡Authorized		TO SERVICE	AL S	1					A Tet		1	
		Mark Street	No. of Street, or other teams, and the street, or other teams,		† & 1 Bonus. & Ex-Rgt	3				1	1	1	1	1	1	1	1

# NEW YORK EXCHANGE

STOCKS IRREGULAR.

MANIPULATION TRIES TO BEAR MARKET.

RECOVERIES OUICK.

### MANHATTEN AGAIN LOWER.

New York, Aug, 11.

That the public is pretty long of the market, and that manipulators will attempt shakes-out from time to time, is certain. Money was manipulated up to 5 per cent. to-day, but quickly went off again to

Sugar and tobacco were very strong at one time; a drive at them broke the price to last night's close.

Brooklyn Rapid Transit was another strong spot. First business in it was at 63\frac{1}{8}, it advanced to 64\frac{1}{4}, but reacted with other stocks and closes at 63\frac{1}{8}, nearly a cent over last night.

St. Paul was the strongest of the better class of securities. It opened with sales from 105\(^3\) to 106, reacted slightly, but

closed ½ per cent. over yesterday.

Manhatten was again the weak spot, it ranged between 106‡ and 105, closing at the lowest of the day.

#### MORNING OPINION.

New York, 9.40 a.m., Aug. 10 All excuse for taking a pessimistic view of the temporary course of the Stock market, was removed yesterday by the advices concerning the negociations, for the establishment of peace be-

tween the United States and Spain.

It is to be expected that epery halt which takes place in the course of the negociations, it may be entirely natural, will be exaggerated for speculative effect into hitch fluctuations. effect into hitch fluctuations, that at times may be detrimental to speculators on small margins

It is evident, however, that the larger financial interests feel thoroughly satisfied that the crisis in the Spanish-American situation, was really passed when the reluctant Spanish Cabinet de-

cided to sue for peace.

A bright industrial and commercial outlook results, if interrupted by accidents, in high profits for the trans-

portation industry.

Shrewd investors seek to anticipate these results by purchasing securities which promise the best returns, and the competition of these buyers gradually lifts the level of the market values, to a point, where the returns are even with the current money rate.

### MARKET STRONG AND ACTIVE.

New York, 10.30 a.m., Ang.11. The opening of the market was more active and attended with greater excitement than for some time.

This was due to the explicit statement in this morning's papers, to the effect that Secretary Day and M. Cambon had agreed as to the form of the protocol, and that authority from Spain to sign the document would protocol, by the proof this work. bably be read this week.

Commission Houses were active buyers of almost all stocks, and the buy-ing was of sufficient volume to etsorb the somewhat moderate liquidation which took place during the first part of the week.

### WHO BOUGHT AND SOLD.

The movement in Atchison appears to come from Flower & Co. That firm is credited with buying.

### LEATHER PREFERRED.

Among the rumors current with regard to Leather stocks was one to the effect that the company might possibly make some payment of accumulated dividends on the preferred. As is well known the Preferred stock is entitled to receive 8 per cent. cumulative before the Common gets any-The amount of accumulated dividends on the Preferred on February 28 last was 26 per cent. Since that time there has accumulated 1 1-2 per cent. more, making at present accumulated 27 1-2 per cent. The company had a profit and loss surplus at the date of December 31 last of \$4,363,978. This is equivalent to about 7 per cent. on the Preferred stock supposing it to be available for distribution. It is not, however, at all likely that any industrial company carries its whole surplus in such shape that it would be available for distribution at any given time. The Leather Company is probably no exception to the rule. There is no reason to believe that the talk of payment of

### NEW YORK STOCK MARKET.

August 11, 1898.

-CLOSING PRICES FROM AUG. 4 TO 10.

TO-DAY'S PRICES-

	-Chos	ING PK	ICES FF	COM AU	G. 4.TO	10	Open'g	Highes	Lowest	Closing
	4	5	6	8	9	10	)he	 	Mor	Nos
American Sugar	1371	1387	139	139	1375	1385	139	1401	1381	
American Sugar pfd			100			1008	100	1108		1388
Am. Spirits Mfg. Co										
Am. Spirits Mfg Co pfd					******					
Am. Tobacco xd 2 p.c	1273	1271	$127\frac{3}{4}$	1287	128	1294	129%	1313	1291	130
American Tobacco pfd				******					1209	100
Atch T. & S. Fe	134	135	13}			148				
Atch T. & S. Fe pfd	34%	351	358	351	35	361	361	365	353	357
Baltimore & Ohio			****						004	308
Bay State Gas										
Brooklyn Rap. Tran	581	591	601	615	60%	623	631	643	623	635
C.C.C. & St. L	415	42	427	443	45	447	45	458	445	451
Canadian Pacific			******				85			
Canada Southern	*****	54	*****	541	545	******	545	545	541	541
Chesapeake & Ohio			227							
Chicago B. & Q	$109\frac{1}{2}$	112	1127	1131	1128	1148	1143	1151	114	1145
Chicago Mil. & St. P	1018	1021	1031	104	1031	1054	1054	1061	105}	1053
Chi. Mil. & St. P. pfd										
Chicago R. I. & Pacific.	99	994	1007	10178	101%	1027	1031	1031	1023	1023
Chicago & Northwest *	134	$134\frac{3}{8}$	1317	134	1334	1348	1341	1341	1331	1331
Chic. & Northwest pfd										1002
Consolidated Gas xd 2%	199	198	199	199	1994	2001		201	199	99
Delaware & Hudson	107				109					
Del. Lack. & Western			*****							
Erie										
General Electric	391	401	401	40	393	411	411	411	401	401
Ilinois Central xd 2½ p.c										
Laclede Gas										
Lake Shore										
Louisville	54%	541	558	557	551	$56\frac{1}{2}$	563	567	561	565
Manhattan con	1063	1074	1073	1074	$106\frac{7}{8}$	1064	106	1064	105	1051
Met. Street Ry. Co	1564	1572	158	1581	$158\frac{3}{4}$	159	1591	1593	1581	1581
Michigan Central									*****	
Missouri Kan. & Tex	*****	344								
Missouri Kan. & T. pfd	35	351	351	$35\frac{1}{2}$	36	361		$37\frac{1}{2}$	361	363
Missouri Pacific	368	$36\frac{1}{2}$	374	37%	$37\frac{3}{4}$	381	381	385	377	377
Nat. Lead	*****		1							******
Nat. Lead pfd	371	37	37	$36\frac{3}{4}$	37	371		$37\frac{1}{2}$	37	37
New Jersey Central	$90\frac{1}{2}$	911/2	92	$92\frac{1}{2}$	92	$92\frac{1}{2}$	925	93	$92\frac{1}{2}$	921
New York Central	1187	1198	1194	120		120%	120	1201	1194	1193
Northern Pacific	301	304	$30\frac{3}{4}$	318	305	313	321	338	32	331
Northern Pacific pfd	723	73%	74	748	74	$73\frac{1}{2}$	*731	74	731	731
Omaha	84	841	845	85	845	847	851	851	84	84
Oregon Rail, and Nav	911	011	015							
Pacific Mail	311	311	315	317	324	$32\frac{3}{4}$		331	$32\frac{3}{4}$	323
Peo. Gas L. & Coke Co.	995	100	100%	101	$102\frac{5}{8}$	103	$103\frac{1}{4}$	1034	1013	1023
Pullman Palace Car Co‡	1 73	101	401		******	***				
Reading Southern Pacific	173	181	181	181	184		181	181	184	181
Texas Pacific	$32\frac{1}{8}$	328	******	338	33	$33\frac{1}{2}$	$33\frac{3}{4}$	333	331	335
Tenn. Coal & Iron	90	003	003	0						
Third Avenne R. R	26	$26\frac{3}{4}$	$26\frac{3}{4}$	27	$26\frac{3}{4}$	28	28	281	271	275
Union Pacific	045	051	0=5	077						*****
Union Pacific pfd	245	254	255	257	251	25%	258	$25\frac{1}{2}$	253	258
U. S. Rubber	621	$63\frac{1}{4}$	635	633	631	631	637	641	63 8	635
U. S. Rubber pfd	385			411/2	395	415	42	417	414	411
U. S. Leather pfd	928	801		707	998		99	991	988	983
Wabash	681	681		$70\frac{7}{8}$	711	711	$71\frac{1}{2}$	711	$69\frac{3}{4}$	$70\frac{1}{2}$
Wabash pfd				201		901		205	001	
W. U. Telegraph	931	94	94}	948	941	201	n48	205	201	201
			The state of the s			944	948	$94\frac{7}{8}$	934	941
*Ex-dividend. †Ex-divi	dend o	f 14 pe	r cent.	and be	onus o	f 10 pe	er cent	and the same		-
‡ \$2.00 and \$20.00 extra.						117 240				11-11-1

CHICAGO MARKET.

The Bartlett Frazier Co., Limited.—H. J. Coon, manager, 39 St. Sacrement St., quote the opening, highest, lowest and closing prices in Chicago to-day as follows:

August 11, 1898.

TOTAL STR			JES AUG.	5 то 10			TO-DAY'S	PRICES	
Wheat-	5	6	8	9	10	Opening.	Highest.	Lowest.	Closing
Sept Dec May Corn-	$65\frac{3}{4}$	$68\frac{1}{8} - \frac{1}{4}A$ $66\frac{1}{4} - \frac{3}{8}B$ $68\frac{1}{8}$	651B	668B 655A 678A	$\begin{array}{c} 65\frac{3}{4}\mathrm{B} \\ 64\frac{3}{8} - \frac{1}{2} \\ 66\frac{1}{2} \end{array}$	$\begin{array}{c} 65 - 5\frac{1}{8} \\ 63\frac{3}{4} - \mathbf{i} \\ 66\frac{1}{8} - \end{array}$	$\begin{array}{c} 66\frac{3}{8} - \\ 64\frac{3}{8} - \frac{1}{2} \\ 66\frac{1}{8} - \end{array}$	$\begin{array}{r} 65 - \\ 63\frac{1}{2} \\ 65\frac{1}{2} - \frac{5}{8} \end{array}$	66 1 B 64 1 - 66 1 8
Sept Dec May	$33\frac{7}{8}$	$33\frac{1}{8}$ A $33\frac{5}{8}$ A $35\frac{7}{8}$ B	33¼ A 33¾ A 36B	$33A$ $33\frac{8}{8}B$ $35\frac{5}{8}-\frac{3}{4}A$	$\begin{array}{c} 32\frac{3}{4} - \frac{7}{8}A\\ 33\frac{1}{8}B\\ 35\frac{3}{8}B \end{array}$		$\begin{array}{c} 32\frac{1}{2} - \frac{5}{8} \\ 32\frac{3}{4} - \\ 35 - \frac{1}{8} \end{array}$	$32 - 32\frac{1}{4} - \frac{3}{8} \\ 34\frac{1}{2} - \frac{3}{8}$	$32\frac{1}{2}B$ $32\frac{3}{4}$ $34\frac{7}{8}$
Sept Dec May Pork—		$\begin{array}{c} 21\frac{1}{8} \\ 20\frac{3}{4} \\ 24 \end{array}$	$\begin{array}{c} 21 \\ \dots \\ 23\frac{3}{4} - \frac{7}{8} \end{array}$	$20\frac{7}{8} \\ 23\frac{3}{4}$	20 <sup>3</sup> / <sub>4</sub> B  23 <sup>5</sup> / <sub>8</sub> B	$20\frac{1}{2} - \dots \\ 23\frac{3}{8}\frac{1}{2} - \frac{1}{2}$	$20\frac{3}{4} - $ $23\frac{1}{2} - $	20½-  23½-	20 <del>5</del> - 23 <del>3</del> -
Sept Dec Lard—		9 00 9 02	8 87A 8 90N	8 85 8 90	9 17A 9 22B	9 12-17 9 15-	9 20 9 27	9·10 9·12	9 17 9 25
Sept Dec Sht ribs—		5 32 5 42	5 25 <sub>A</sub> 5 32	5 22 5 32-	5 35-7 5 47A		5 42- 5 50-	5 35- 5 42-5	5 40 5 5
Sept Dec	5 22 5 20 and Calls	5 15	5 12-15A 5 05 12:	5 17 5 52	5 32 5 37A	5 30- 5 27	5 35-7 5 27	5 30- 5 05	5 35
Wheat, Se Corn, Sept Curb, Sept	pt. Calls Calls		6	.325 Pu	tsts				90

back dividends has any foundation at the present time though it might become a matter of possibility in the event of a large improvement in the trade. The next dividend on Leather Preferred should be payable about Oct. 1 and no doubt will be declared about a month before that time. The best information is that it is likely to be ! 1-4 per cent.

### LOUISVILLE & NASHVILLE.

The fiscal year of this road ended June 30th, in 1898 it gained in gress earnings over 1897, \$1,624,345. In net \$551,833, to which must be added . iocome from rents and investments \$163,-713. Total income \$715,546. To this must be deducted several small items, and added to which must be some extra expenses. The surplus in

1898 is .... ... ... ... ... ... ... ... \$1,632,901 

\$ 653,721

The general results of the operations of the Louisvile & Nashville Railroad Company for the fiscal year ended June 30th, 1898, shows a surplus of \$1,632,901.

There has been appropriated out of this surplus the following amounts: For couplers and air

For reduction of grade.....

Making a total of ..... \$1,248,441 The amount for the purchase of cou-plers and air brakes is sufficient to equip, in accordance with the requirements of the Interstate Commerce Commission, all of the cars in the service of the company,

While the rolling stock has been fully kept up and added to, the increased business of the company has required an addition to the same, the cost of which it was not deemed advisable by the board to charge to capital account.

The reduction of the salaries of the

RECENT advices from the Camp regarding the

development upon
"OLD IRONSIDES" has advanced the price to 3% per share, with little offered. We advise you to pick up through your broker some of that stock and also that of the adjoining property

"KNB HILL."

You can find out about three proverties by asking your broker, or by writing or calling upon

A. L. WHITE & CO..

60 Canada Life Bldg., City.

### UNION MUTUAL LIFE INS. CO. Of Portland, Maine.

Established in Canada half a century. Canadian Deposit, \$585,000.00

For rates and full particulars apply to WALTER I. JOSEPH, Manag r. 151 St. James, St., Montreal.

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1759 Notre Dame St. A special department for Canadian Mines.

MONTREAL

#### THE BARTLETT FRAZIER CO. OF ONTARIO, Limited

Grain Exporters and Forwarders. Buy and Sell Grain for Future Delivery. Private Wiresto New York Produce Exchange and Chicago Board of Trade.

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39 St. Sacrament St

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Advocates, Barristers and Solicitors, Standard Chambers, 151 St. James St., MONTREAL.

HON, ALBERT W, ATWATER, Q.C., M.P.P. CHAS, A, DUCLOS, J. F. MACKIE.

### J. F. PIGGOTT.

AGENT

MINES AND MINING, 61 St. Francois Xavier Street.

MONTREAL.

BURNETT & CO., STOCKBROKERS,
Members Montreal Stock Exchange.

\* 12 ST. SHCRAMENT STREET \* Correspondents in New York, Chicago and Loudon, England. Telephone 2232.

L. J. FORGET.

L. J. FORGET & CO., STOCK BROKERS, Members of Montreal Stock Exchange. 1713 & 1715 Notre Dame Street,

Telephone 15. MONTREAL. P. O. Box 398

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### A. W. MORRIS.

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FINANCIAL BROKER.

MONTREAL OFFICE OF ANDREW McKINNEY & CO.,

Members of the New York Stock Exchange. No. II St. Sacrament Street New York, 52 Broadway. Direct private wire to New York.

## 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" silverplated knives, forks and spoons bearing this trade mark: It's the mark WWROCERS

placed only on highest grade of plate by the manufacturers. I

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

## 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.

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officers and employees which went into effect in 1893 has been restored 50 per cent., commencing July 1st, 1898, and 50 per cent. commencing January 1st, 1899, which will be charged in operating expenses for the coming fiscal year.

The above appropriations complete the extraordinary expenditures which appear necessary to be made, and the surplus earnings which accrue hereafter will be applicable to dividends.

#### ST. PAUL.

The Granger roads in anticipation of a favorable crop report were the leaders in vesterday's market. Peoleaders in yesterday's market. ple who were bullish on St. Paul derived a great deal of encouragement from the showing of the first week in August. The road, for that period, shows the largest earnings since 1892.

#### VANDERBILT ROADS.

One of the newspapers this morning announces that Vanderbilt interests will positively acquire the Monon system, and that arrangements are being completed to buy a controlling interest in the Chesapeake & Ohio.

The Big Four, Monon and Chesa-peake & Ohio deal has been talked of in the Street for a long time, and whether or not this newspaper report is true there is certainly considerable foundation for the story.

### RAILWAY EARNINGS.

The leading railroads centering at Chicago delivered in the week ending August 6th :-

	(11)	un.	
			bus.
1898			.4,822,000
1897			.9,380,000
1895			.2,862,000
	Me.	its.	
			lbs.
Carried Townson			

		lbs.
1898		4,100,607
1897		3,593,480
		3,510,777
1895		3,317,490
	Lard.	

1898			635,310
1897			1,212,548
1896			263,785
1895			163,255
	Hoos	Cattle and Sh	non

	Hogs,	Cattle and Sh	eep.
1898			242,783
1897			293,603
1895			188,656

### LE ROI.

### Rossland, B.C., Aug. 11.

The legal fight for the control of Le Roi is now under way. In Spokane, the nanority shareholders have entered suit against the majority shareholders and B. A. C. officials, alleging conspiracy and claiming \$780,000 damages. damages.

In the British Columbia Supreme Court, a motion was made to set aside the County Judge's order, appointing a Receiver for the mine. Senator Turner, and other shareholders, will fight the question to a finish, and expect the Parket and expect to defeat the B. A. C. in their effort to tie the property up.

### DEER PARK.

Experts say that the Deer Park looks better than ever. The stock has advanced.

### VIRGINIA.

Virginia is again on the up grade. It advanced 7 points to-day. There is now more money in Rossland than at any time in its history. In the last month real estate has increased 20 per cent. in value.

### BONDS AND DEBENTURES

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May No	v. Mont. Corporation Consol'd. Stock.	182	Permanent	Bank of Montreal.
240,000	5	Jan. Ju			1910	bank of Montreal.
1.050,000	4	May No			1925	1 11
7,080,000	3		do do	100	Permanent	111
	5	Jan. Ju	ly Montreal Harbor Bonds Currency		1913 & 1914 5 Jly	
136,700	5	The same of the sa	Toronto City do do	117-120		Lloyds, Banetts & Bosanquets.
874,260	4		00 00 00	101-106	1904, 1894	i, Danieus de Bostinque is.
28,500	6		Auer Light.			
940,000	5	April O	t. Bell Telephone	114	1925	Bank of Montreal.
0.000.000	6	May No	v. Canada Central R'y.		1932 1st Nov	"
2,000,000		2nd April O	t. Canada Colored Cotton Mills	95	1902 April	
3,423,000		1st April O	t. Canadian Pacific R'y. Land Grant	110	1931	11
200,000	5	1st May No	v. Canada Paper Co	1063	1917	
{20,000,000	4		Commercial Cable Coupons. do do Registered. \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \		2397	
£300,000	41/2	Jan. Ju	y Dominion Cotton		1916 1st Jan	
600,000		1st Jan. Ju	y Halifax Electric Tramway	106	1916 Jan	Bank of Nova Scotia.
350,000	5	1st Ap'l 1st Oc	t. Intercolonial Coal Co	100	1918 April	Bank of Montreal.
		2nd Jan. Ju	y Lk. Champlain & St. Lawrence Je.		1910	" , "
202 000	5		Montreal Loan & Mortgage			
292,000	0	1st Mch 1st Se	Montreal Street R'y.		1908 1st Mch	
681,333		1st Feb. 1st A			1922 1st Aug	
700,000 554,313		1st April Oc 1st Mch Se	Peoples Heat & Light.	87	1917 April	Merchants Bank of Halifax.
674,360		1st Men Se 1st April Oc	D. Richelieu & Ont. Nav	100	1915 1st Meh	
2,799,933	41		Royal Electric.	100 100	1001 01 1 1	
450,000			. Toronto Railway	105-106	1931 31st Aug	D 1 111
100,1100	12	iso dan. Ju	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.

### LONDON AND PARIS.

Bank of England rate 21. Open discounts rate 17 Paris Rentes 103f. 50c. French Exchange 25f.-241. Bank of England increase £33,995. Bank France specie inc. 1.125,000 fcs. gold, 550,000 fcs. silver.

Aug. 11, 1898.

$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Consols, money $110\frac{7}{8}$ $110\frac{9}{16}$ $110\frac{1}{3}$
Consols, money 1107 11018 11018
Consols, money $110\frac{7}{8}$   $110\frac{9}{16}$   $110\frac{13}{16}$
Consols, account 110 15 110 18
Atchison
Atchison pfd
Ches. & Ohio
Canadian Pacific 86\frac{3}{4} 86\frac{3}{5} 86\frac{5}{5}
do Conso'ld Deb.
do Preference
Denver & Rio G. pfd.
Erie
Erie 1st pfd
Erie 1st pfd
Hudson Bay $19\frac{1}{2}$ $112\frac{1}{2}$ $112\frac{1}{2}$
Kansas & Texas
Mex. Cent. 20 20 Mex. Cent. 663 663 663
Mex. Cent
New York Central 123½ 123¼
Northern Pacific
Northern Pacific pfd 763
Nor. & West. pfd
Untario & West 162
Pennsylvania 611 611
Reading 1st pfd $9\frac{1}{8}$ $9\frac{1}{2}$
Reading 1st pfd
St. Paul
Southern Ry
Southern Ry. pfd
Union Pacific 961
Union Facine pid
Wabash pfd 21
*Ex-div.
THE RESIDENCE OF THE PARTY OF T

### MINING STOCKS.

August 11, 1898.

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

201000		
	Bid.	Asked
Big Three	.09	\$ .101
Can. Gold Fields Syn	.081	.091
Cariboo fiyuraulic	1.25	1.50
Cariboo McKinny	.72	.77
Deer Park	16	.17
Dom. Developing Co		.24
Evening Star		.05
Fern	70	.75
Golden Cache		.55
Gold Hills Developing		.10
Iron Colt		.00
Iron Mask		.75
Josie	98	.31
Jumbo		.35
Knob Hill	18	.21
Monte Christo Con	27	.29
Montreal & London		30
Montreal Red Mountain	221	.231
Noble Five		.16
Old Ironsides	24	26
Reco		1.20
Slocan Star		1.65
Smuggler	14	.15
Silverine		.05
Tin Horn		.14
Two Friends		.13
Twin		.25
Virginia	05	1.00
War Eagle Con	2.65	2.66
Winchester		.17

### LONDON CABLE.

C. Meredith & Co.'s Came grant following London quotations:

Grand Trunk, 1st preference...67

2d "...434
3d "...20 C. Meredith & Co.'s Cable gives the guart'd 4 p.c.....761 C. P. R......863

### TORONTO STOCK EXCHANGE PRICES.

155U B	D F	ORTNIGHTLY.				
MALE THAN A PERSON	es.	CAPITAL.	Rest as per	Divid per ce		
STOCKS.	STOCKS. Some CAPITAL.		Last Statement.	Last half year.	Pres.	Buy- ers
MISCELLANEOUS.				BRITI	3	
British America	\$	\$ 000	\$ 500			
Western Assurance	50 40	750,000	*79,381 +379,472	$\frac{3^{1}_{2}}{5}$		1268
Canada Life	400	125,000	1313,412	10		1651
Confederation Life Association	100	100,000		71		
Imperial Life Assurance Co	100		62,500			141
Consumers' Gas	50			$2\frac{1}{2}qr$		220
Ontario and Qu'Appelle Land Co	40	400,000				47
Victoria Rolling Stock Co			60,000	§15	****	
Toronto Electric Light Co., Old New	100	1,400,000		134		1364
Canadian General Electric Co	100	120,000 900,000	40,000			$125\frac{1}{2}$
Pref	100	300,000	40,000	3 3		116 1061
Hamilton Electric Light	100	250,000	60,000	1	1q	73
LOAN and SAVINGS CO.					14	
British Canadian Ln & Invest. Co.	100	909 491	100 000	0		
Building and Loan Association	25	398,481 750,000	120,000 100,000	3 2		
Can. Landed & Nat'l Inv't Co	100	1,004,000	350,000	3		xd93
Canada Permanent Ln. & Sav. Co	1-0	2,000,000 \		The state of	***	110
" 20 per cent	)	600.000	1,450,000	3		
Canadian Savings & Loan Co	50	734,175	200,000	3		113
Central Canada Ln. & Sav's Co	100	875,000	345,000	$1\frac{1}{2}qr$		1244
Dominion Savings and Invest. Soc	50	325,000	)		27	
Freehold " "	50	930,627	10,000	$\frac{2^1}{3}$		75
" " " 100 per cent )	100	{ 476,100 843,000	659,000	3	3 3	93
Hamilton Provident & Invit Soc.	100	1,100,000	300,000	3	9	102
Huron & Erie Ln. & Savings Co	50	1,000,000	730,000	41	1000000	165
20 per cent		400,000				155
Imperial Loan & Inv't Co	100	725,155	135,000	3		
Landed Banking & Loan Co	100	688,000	160,000	3		
London & Can. Ln. & Agency Co London Loan Co	50 50	700,000	210,000	$1\frac{1}{2}$	$1\frac{1}{2}q$	
London & Ontario Investment	100	631,500 550,000	81,000	3		105
Manitoba & North-West Loan Co	100	375,000	160,000 51,000	3		
North of Scotland Can Mortg Co	£10	730,000	403,933	5	***	
Ulitario Loan & Debenture Co.	50	1,200,000	480,000	31		120
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		
	50	1,000,000	770,000	3		120
25 per cent	*****	500,000	1	3	xd	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, 31 dividend; April, 1891, 21 dividend.

### MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4 per cent.

Market for sterling rates dull but steady. BETWEEN BANKS, FOREIGN EXCHANGE.

Nineties  $8_{16}^{9}$  Demand  $9_{16}^{1}$  to  $9_{16}^{3}$ 

OVER THE COUNTER.

Sixties ...... 9 to 91 Demand ......9\(\frac{9}{8}\) to 9\(\frac{1}{2}\) Cables 9 $\frac{5}{8}$  N. Y. Funds  $\frac{1}{8}$  to  $\frac{1}{4}$  pm.

. DOCUMENTARY. 3 days ..... $8\frac{1}{2}$  to  $8\frac{5}{8}$ PARIS FRANCS. Shorts for cheques ...... 5 184 to 198

 Call money
 2 p.c.

 Sterling Demand
 4 85½ to 85½

 Sixties
 4 83¾ to 4 84

NEW YORK.

### MOVEMENTS OF GRAIN AND FLOUR.

Rec. Shipm'ts. At Chicago-Wheat, bush..... Corn, bush..... Oats, bush.... 86,000 292,000 418,000 690,000 284,000 219,000 Flour, brls..... 6,984 At New York-Wheat, bush..... 40,700 98,962 Corn, bush..... 187,664 36,000 9,115 Oats, bush..... nil Flour, brls..... Flour, sacks..... 7,850 19,882 At Milwaukee-Wheat, bush...... 5,000 10,000 19,000 40,000 At Toledo-Wheat, bush..... 66,000 9,000 14,000 Corn, bush..... At St. Louis-Wheat, bush..... 57,000 26,000 Corn, bush..... 44,000 At Duluth--Wheat, bush..... nil nil At Detroit-Wheat, bush..... nil At Minneapolis— Wheat, bush..... 56,000 32,000

# CHICAGO MARKET.

GOVERNMENT CROP REPORT SHOWS CONDITION SPRING WHEAT 96.5 AGAINST 95 LAST MONTH

CORN CONDITIONS

3.5 BETTER.

### WHEAT IRREGULAR. CLOSES STRONG.

Chicago, Aug. 11.

Interest was chiefly centered in the government crop report, which was announced last night. Many prophecied a decrease in conditions for the spring wheat. The report shows an improvement of 1-5 in them. Bulls still stand to their guns and say the damage to the crop will not show itself till next month, In spite of the weak opening the bulls had the best of it at end of day. Trading was active, but no great quantities Trading was active, but no great quantities of stuff were to be had on the break, and the sentiment of the pit was strong at the

Corn was dull, but only sold off 4 of a cent. The crop conditions are 3-5 points down for the month. Sept. opened at 32\s\s^2\s^2

Provisions were steady, but little interest is taken in them. They have had quite an advance in the last ten days. The close to-day was within a fraction of that of yesterday.

#### GOVERNMENT CROP REPORT.

Government Report shows for August Wheat, Spring, 96.5 ag'st 95 last month. Corn, 87.0 against 90.5

The condition of corn and oats, is not so good, and shows a small falling off since July 1st.

### CHICAGO.

Weather-66 Clear, East.

Curb Wheat Sept 65
CARS RECEIVED—
Winter wheat 86
Spring "
Corn538
Oats339
Rye 21
Barley 8
STOCK YARDS—Hogs.
Est'd rec'ts 22,000
Offic'l yest. y
Shipped
Left over 5,000
Est. to-morrow
Rec'ts for week
Shipped
Market active, 5 to 10c higher.
Light mxd\$3 60 to \$3 97
Mxd pack'g\$3 65 to \$3 95
Mxd pack g
Heavy shpg\$3 65 to \$4 05
Rough\$3 65 to \$3 75
Receipts of Pork
Shipments
Receipts Lard 90,920 lbs.
Shipments 476,665 "
Receipts Cut Meats 634,430 "
Shipments2,581,463 "

### THE WHEAT CROP.

The Chicago "Post" has been canvassing the wheat prospects and collecting reports from railway officials and others who have special oppor-tunities for knowing what the situation is, and it has concluded that the wheat crop this year will run from 725,000,000 to 750,000,000 bushels. These are as high as any estimates that have been made on the crop, and higher than those that were made just after the harvest began, and when the farmers were bewailing the disappointing results of threshing.

This is not an unusual cycle of estimates. Near the harvest the estimates are very large, then the harvest begins and the farmers complain of rain and insects and other sources of loss, and declare that the wheat is not turning out half a crop, and fin-ally the harvest is completed and it is found the yield justifies the estimates before the harvest, and before the crop year ends it is likely to be dis-covered that the distribution proves the crop to have been greater than the conservative trade estimates just before and after the harvest.

Last year we had early estimates of 600,000,000 bushels, which dropped to nearly 500,000,000 under the influence of the farmers' stories of disappointment, but after the harvest, recovered to 550,000,000 or 575,000,-000 bushels, and now that the year is

### EUROPEAN MARKETS.

London (opening).

Wheat, off co	ast, rather nrmer.
" on p	assage, nom'ly unchange
No. 1 Cal. arr'd	31s 9d
Hd 1, Man. pel	s Stmr Aug. 33s 3d.
English country	y markets quiet.
Maize, off coast,	nothing doing.
" on pass	sage quiet steady.
Mxd Am'n sail	grade pss'ge Stmr 15s 4
per ctl.	
Am'n oats, pss'	ge 14s 1½d per ctl.
	Landon (alasina )

Wheat, off coast, buyers and sellers apart. on passage, Oregon arr'd 31 Maize, off coast, nearly due.

on passage, easy.

La Plata yellow, Aug-Sept., 16s

spot Dan. 17s 3d

Am'n, 16s straight
Minneapolis flour, 30s 6d.

Wheat, No. I steady.

Cal. 184

Red Winter, 185.

Paris, Aug. 11. Wheat, Aug. 21.60.
"Nov-Feb. 20.90.
Flour, Aug. 50.50
"Nov-Feb. 44.55

French country markets, firm. Paris, Aug. 11.

Wheat, tone quiet.

" Aug. 21.60
" Nov-Feb 20-95 Flour, tone steady
Aug. 51.75
Nov-Feb 44.75 Weather in France, fine

### LIVERPOOL GRAIN MARKET.

August 11, 1898. Spot wheat quiet.

Spot maize quiet. Close. Opg. Close. s. d. s. d. s. d. s. d.

No.1 Califa	6 10	6 10	08
"2 R.W.per entl	6 6	6 6	6 6
" 1 Nor. Spg	67	68	6 10
Sept	5 107	5 101	5 10
Dec	5 53	5 47	5 45
Corn		3 31	3 31
Peas		5 0	5 0
Pork		51 3	51 3
Lard	26 6	27 0	27 0
Maize—	20 0	21 0	210
Mxd. Am	3 31	3 31	3 31
	3 35		
Sept			
Oct	3 45	3 41	3 4
Flour—	00 0	00.0	00 0
Min1st Bkrs p sack	23 6	23 6	23 6
Bacon-	000		
Long cuts hvy light	30 0	30 0	30 0
light	39 6	29 6	29 6
Short cuts hvy	29 0	29 6	29 6
light	29 0	29 6	29 6
Cheese-			
White	37 0	37 0	37 0
Col'd	37 0	37 0	37 0

### MONTREAL STOCK MARKET.

(Continued from page 1.)

The buyers were Riddell, Meeker, Howard, and Hansons & F.

In Montreal Gas the sellers were Howard, G. Weir, Nichols & M., and Oswald

Co.,
The buyers were G. Weir, Burnett & Co., and Nash.
In War Eagle the sellers were MacDou-

In War Eagle the sellers were MacDougall Bros., Forget & Co., Howard, and G. Strathy & Co.

The buyers were MacKenzie, Low, Hansons & Ferguson, J. T. Davies, Meredith & Co., and Riddell & Co.

In other stocks the sellers were J. T. Davies, Burnett & Co., Hansons & F., Forget & Co., and MacKenzie.

The buyers were Turpin & Co., Forget & Co., Barlow, and MacDougall Bros.

### SALES TO-DAY.

Canadian Pacific. -100 at  $84\frac{1}{2}$ , 150 at  $85\frac{1}{8}$ , 125 at 85, 150 at  $84\frac{7}{8}$ , 50 at  $84\frac{3}{4}$ . Montreal Street Ry.-25 t 2752, 1 at

275, 10 at 2751. Montreal Cas-25 at 1941, 138 at 1943,

1 at 1943, 125 at 195. Toronto Railway.-25 at 100½, 150 at 100½, 25 at 100½, 50 at 100½.

Beil Telephone Rights.— $\frac{1}{4}$  at 71,  $\frac{1}{4}$  at 71, 44 at 70, 2 $\frac{1}{2}$  at 70, 25 at 70, 15 at 70, 3 at 70,  $\frac{1}{2}$  at 70.

Jacques Cartier Bank -62 at 1101. Hochelaga Bank.-1 at 165. Duluth Common.-150 at 3.

Dom. Coal Common.-100 at 23. War Eagle.-6,500 at 2.65, 1,500 at

over, the figures of distribution point to a crop of 600,000,000 bushels or

Our bumper year was in 1891 when the official estimate of the crop was 611,060,000, and the unofficial 680,-000,000 bushels.

Kansas State officials own up to ten million bushels more than last year, but estimate that 8 per cent. of the wheat is not merchantable for flour.—New York Journal of Com-

#### STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.

For month of July, 1898 Inc. \$15,387.15
Aug. 1, Increase \$363.90
2, " 787.36
" 3, " 780.72
" 4, " 291.69
" 5, " 439.64
" 6, " 530.49
" 7, " 309.65
" 8, "
9,
Aug. 10, 1898\$4,343.86
Same day, 1897 3,441.67
Increase \$902.19
TORONTO STREET RAILWAY.
For month of July, 1898\$103,892.93
Aug. 1, Decrease 549.09
" 2, Increase 356.50
" 3, " 200.64
Aug 5, 1898\$3,350.20
Same day 1897 3,052.29
Increase \$297.91
Aug. 6, 1898
Aug. 6, 1898       4,312.42         Same day 1897       3,881.77
Increase \$430.65
Aug. 7, 1898
Same day, 1897 1,436.29
AND DESCRIPTION OF THE PERSON
Increase \$ 8.70
*Aug. 8, 1898\$5,045.51 Same day, 18973,141.62
Same day, 1897 3,141.62
Increase\$1,903.89
Aug 9 1898 \$3,428 99
Aug. 9, 1898\$3,428.92 Same day, 1897
Increase \$611.05
*Civic holiday.
*Civic honday.

### MONTREAL EXPORTS.

PER S. S. VANCOUVER Liverpool-August 5.

Wheat-J. Carruthers & Co., 12,018

Corn—A. G. McBean, 8,500 bush.; Bartlett, Frazier & Co., 21,499 bush. Flour-G. T. R., 1,256 sacks.

Flour—G. T. R., 1,256 sacks.

Cheese—J. J. J. Kirkpatrick, 80 boxes; W. Nivin, 255 boxes; Hodgson Bros., 3,181 boxes; J. C. & J. D. Warrington, 1,414 boxes; A. C. H. Frouncke 100 boxes; Lovell & Christmas, 388 boxes; A. W. Grant, 673 boxes; Co-operative Wholesale Society, 1,223 boxes; A. A. Ayer & Co., 192 boxes; A. J. Brice, 212 boxes; G. T. R., 601 boxes; C. P. R., 1,217 boxes.

Mants—Laing Packing Co. 38 cases:

Meats—Laing Packing Co., 38 cases; C. P. R., 1,164 cases; C. A. R., 616 cases; G. T. R., 2,170 boxes.

Salmon-D. Torrance & Co., 60 cases. Eggs-A. J. Brice, 75 cases; G. T. R., 55 cases.

Deals and Ends—R. Cox & Co., 12,-336 pcs.; J. Burstall & Co., 2,355 pcs.; W. & J. Sharples, 6,172 pcs.; G. E. Jacques & Co., 254 pcs.

Doors- G. T. R., 693 pkgs.; C. P. R., 1,557 pkgs.

Scales-M. Davis, 2.

Rubbers- Canadian Rubber Co., 113

Leather- Shaw, Cassils & Co., 15 bales.

Organs- G. T. R., 28. Furniture-G. T. R. Fruit- G. T. R., 4,3\$4 pkgs. Grease- C. A. R., 150 brls.

> PER S. S. MONTENEGRO to

Avonmouth-August 8.

Oats- A. G. McBean 18,637 bush. Battens-Charlemagne Lumber Co 14,793 pcs.; Cookshire Mill Co., 45,960

Deals and Ends-W. & J. Sharples, 23,553 pcs.; McArthur Bros., 2,719 pcs.; Watson & Todd, 16,010 pcs.; J. Burstall & Co., 4,962 pcs.; Robt. Cox & Co., 3,-

## Edward L. Bond,

### INSURANCE

Marine, Fire, Accident, Plate Glass.

30 ST. FRANCOIS XAVIER ST., MONTREAL.

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EUROPEAN MARKETS,

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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