

# THE Exchange View

## A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 167.

MONTREAL, MONDAY, DECEMBER 19, 1898.

Price 3 cents

### Montreal Stock Market.

QUOTATIONS NOMINAL, EXCEPT FOR GAS WHICH IS ACTIVE AND HIGHER—WAR EAGLE SHOWING ACTIVITY—PACIFIC STEADY—STREET RAILWAYS QUIET.

From appearances the bull market seems pretty much in the same position as in Wall St. The market has been heavily bought and tho' everything in sight favors the bull side, their buying power seems exhausted. These remarks do not allude to two issues, which were exceptions to the general rule, they were War Eagle and Gas. Bonds and Bank shares were as usual very quiet and no change is noted in quotations for them.

Canadian Pacific.—The stagnation in this stock cannot last forever. The increase of \$21,000 for the 2nd week in this month was not very large it is true, but shows the road to be doing a steady business. The 3rd week last year showed earnings of \$444,000, the 4th week \$797,000. Thus, last week they earned an average of nearly \$81,000 per day, if they do as well for the balance of month they will show an increase of about \$137,000, making for the whole month increases amounting to \$215,000. The increased price of wheat should assist the road, as it will encourage farmers' sales. The time for a bull move in this stock should not be far off. The 475 shares which changed hands this morning were all sold at 85½, which is about London parity.

Montreal Gas.—From start to finish this stock advanced without reactions of any account. Opening at 207½ it rose to 210, and seems under the complete control of the bulls. Its close was a trifle under highest price, but 209½ was bid, 209½ asked. The dealings were large, 2686 shares having been dealt in.

Toronto Railway was easier than on Saturday. Initial sales were at 106, next ones at 106½, but at close it sold at 105½, closing steady at this price bid. Business in it was fairly active.

War Eagle showed fight this morning and resisted any attempts of the bears. The 13,750 shares, which sold, brought firm prices. It will sell on a higher plane after the New Year.

Montreal Street records good business, substantial increases having been made Saturday and Sunday. These earnings did not help the bulls much as the stock remains at 283.

Royal Electric sold at 162, Colored Bonds at 100. Northwest Land was again traded in. Halifax Ry. sold at 131. Heat & Light was nominal at 31 to 35. The steamer Cacouna is loading a thousand tons of above Company's coke for Boston, and we understand an arrangement has been made whereby a like quantity will be shipped monthly for the balance of the winter.

#### MORNING SALES.

Canadian Pacific—475, 85½.  
 Montreal Street—380, 283.  
 Montreal Gas—50, 207½, 5, 207½, 525, 208, 150, 208½, 100, 208, 425, 208½, 5, 108½, 50, 208½, 25, 208½, 1, 208, 300, 208½, 275, 209, 125, 210, 225, 209½, 100, 209½, 325, 209½.  
 Toronto Ry—100, 106, 100, 106½, 235, 206, 100, 105½.  
 War Eagle.—2500, 297½, 500, 297½, 2750, 298, 3000, 297½, 5000, 297.  
 Halifax Ry. 50, 131.  
 Western Loan and Trust—24, 95.  
 Northwest Land—50, 55½.  
 Montreal Telegraph—75, 176.  
 Royal Electric—22, 162.  
 Hochelaga Bank—31 at 162½.  
 Quebec Bank—19, 122½.  
 Can. Col. Cotton Bonds—\$3,500, 100.

Continued on next page.

### MONTREAL STOCK EXCHANGE.

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

Closing Prices December 19, 1898.

| Value shares.        | Last ½ y. div. | Stocks.                  | Dec. 13. |         | Dec. 14. |         | Dec. 15. |         | Dec. 16. |         | Dec. 17. |         | Dec. 19. |         |     |
|----------------------|----------------|--------------------------|----------|---------|----------|---------|----------|---------|----------|---------|----------|---------|----------|---------|-----|
|                      |                |                          | Sellers. | Buyers. | Sellers. | Buyers. | Sellers. | Buyers. | Sellers. | Buyers. | Sellers. | Buyers. | Sellers. | Buyers. |     |
| <b>BANKS.</b>        |                |                          |          |         |          |         |          |         |          |         |          |         |          |         |     |
| 200                  | 5              | Bank of Montreal.....    | 257½     | 246     | 255      | 245     | 255      | 246     | 255      | 245     | 255      | 245     | 255      | 245     |     |
| 100                  | 4              | Merchants Bank of Can    | 178      | 177½    | 178      | 177½    | .....    | 175     | 185      | 175     | .....    | 176     | .....    | 175     |     |
| 50                   | 3½             | Canadian Bank of Com     | 146      | 145     | 146      | 145     | .....    | 146     | 140      | .....   | 142      | 146     | 141      | .....   | 140 |
| 50                   | 2½             | British North America.   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   |     |
| 100                  | 3              | Quebec Bank.....         | .....    | 122½    | .....    | 122½    | .....    | 122½    | .....    | 122½    | .....    | 122½    | .....    | 122½    |     |
| 100                  | 5              | Bank of Toronto.....     | 257½     | 243     | 255      | 242½    | 255      | 243     | 250      | 240     | 255      | 243     | 255      | 243     |     |
| 50                   | 4              | Molsons Bank.....        | 204½     | 203     | 205      | 203     | 210      | 203     | 205      | 204½    | 210      | 203     | 210      | 203     |     |
| 100                  | 4              | Imperial Bank.....       | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | 212     |     |
| 100                  | 4              | Ottawa.....              | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   |     |
| 50                   | 4              | Standard.....            | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   |     |
| 100                  | 4              | Bank of Nova Scotia..    | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   |     |
| 100                  | 3½             | Merch'ts Bk. of Halifax. | .....    | 180     | .....    | 180     | .....    | 180     | .....    | 180     | .....    | 180     | .....    | 180     |     |
| 60                   | 3              | Union Bank.....          | 125      | 110     | 125      | 110     | 125      | 110     | 125      | 110     | 125      | 110     | 125      | 110     |     |
| 50                   | 3q             | Dominion Bank.....       | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   |     |
| 50                   | 3½             | Eastern Townships Bk     | 160      | 154     | 160      | 155     | *160     | 150     | 160      | 150     | 160      | *150    | 160      | 154     |     |
| 100                  | 4              | Hamilton.....            | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   |     |
| 30                   | 3              | Banque Nationale.....    | 96       | 90      | 96       | 90      | 96       | 90      | 96       | 90      | 96       | 90      | 96       | 90      |     |
| 100                  | 3½             | Hochelaga Bank.....      | 165      | 161     | 162½     | 161½    | 165      | 161½    | 165      | 162     | 165      | 163     | 165      | 162½    |     |
| 100                  | 2½             | Ontario Bank.....        | .....    | .....   | .....    | 114     | .....    | 114     | .....    | 114     | 122      | 114½    | .....    | 114     |     |
| 100                  | 3½             | Western Bk of Can.....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   |     |
| 100                  | 3              | Traders " ".....         | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   |     |
| 25                   | 2½             | Jacques Cartier Bank...  | .....    | 110½    | .....    | 110½    | .....    | 110½    | .....    | 110½    | .....    | 110½    | .....    | 110½    |     |
| 100                  | 3              | Banque Ville Marie.....  | 100      | 90      | 100      | 90      | 100      | 92      | 100      | 90      | 100      | 91      | 100      | 92      |     |
| <b>MISCELLANEOUS</b> |                |                          |          |         |          |         |          |         |          |         |          |         |          |         |     |
| \$100                | 2              | Canadian Pacific Ry....  | 85½      | 85½     | 85½      | 85½     | 85½      | 85½     | 85½      | 85½     | 85½      | 85½     | 85       | 84½     |     |
| 100                  | .....          | Duluth SS. & Atlantic..  | 3        | 2½      | 3        | 2       | 3        | 2½      | 3        | 2       | 3        | 2       | 3        | 2       |     |
| 100                  | .....          | Duluth SS. & Atlantic pr | 8        | 6½      | 7½       | 6½      | 7        | 6½      | 8        | 6       | 7        | 6½      | 8        | 6       |     |
| 100                  | 1½q            | Commercial Cable.....    | 185½     | 185½    | 186      | 184½    | 186      | 184½    | 186      | 184½    | 185½     | 184½    | *184     | 182½    |     |
| 40                   | 2q             | Montreal Telegraph.....  | 180      | 176     | 180      | 176     | 180      | 176     | 180      | 176     | 180      | 176     | 177      | 175     |     |
| 100                  | 3              | Rich. & Ont. Nav. Co..   | 101      | 100     | 101      | 100     | 101      | 99½     | 100½     | 99½     | 100½     | 99      | 100½     | 99½     |     |
| 50                   | 2½q            | Montreal Street Ry Co.   | 284      | 283½    | 285      | 283½    | 284½     | 283½    | 284      | 283½    | 283½     | 282½    | 283      | 282     |     |
| .....                | .....          | New Montreal Street....  | 281½     | 280½    | 282      | 280     | 282      | 280     | 282      | 280     | 280½     | 279½    | 280½     | 280½    |     |
| 50                   | 1½q            | Dominion Telegraph.....  | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   |     |
| 40                   | 5              | Montreal Gas Co.....     | 207      | 206½    | 206½     | 206½    | 208      | 207½    | 208½     | 208½    | 208½     | 207½    | 209½     | 209½    |     |
| 1                    | 1½             | War Eagle.....           | 296      | 294     | 294      | 292     | 295      | 294     | *297     | 296½    | *297     | 296½    | 299      | 297     |     |
| 1                    | .....          | Cariboo Mng. M. & S. Co  | .....    | .....   | .....    | 120     | .....    | 114     | .....    | 120     | .....    | 124½    | .....    | 120     |     |
| 100                  | 2q             | Bell Telephone Co.....   | 174      | 169     | 175      | 170     | 174      | 170     | 173      | 171     | 172      | 170     | 173      | 170     |     |
| 100                  | 2q             | Royal Electric.....      | 164½     | 164½    | 164      | 163½    | *164     | 163½    | 163½     | 162     | *162     | 161½    | 162½     | 161½    |     |
| 100                  | 1q             | Toronto Street Ry.....   | 107      | 106½    | 106½     | 106½    | 106½     | 106½    | 106½     | 106½    | 106½     | 105½    | 106½     | 106½    |     |
| 100                  | 1½q            | Halifax Tram Co.....     | 129      | 126½    | 132      | 128½    | 131      | 130½    | 133      | 131     | 132      | 131     | 132      | 130     |     |
| 100                  | .....          | Cornwall Street Ry.....  | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   |     |
| 100                  | .....          | People's Heat & Light..  | 34       | 31      | 34       | 31      | 34       | 30      | 32       | 30      | 32½      | 29      | 32½      | 30      |     |
| 100                  | 1½q            | St. John Railway Co...   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | 159     | .....    | 150     | 155      | 150     |     |
| 40                   | 2q             | London Street Ry.....    | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   |     |
| 100                  | .....          | Can. N. W. Land Pfd..    | 55       | 53½     | 55       | 53      | 55       | 54      | 55       | 52      | 55½      | 55½     | 56½      | 55      |     |
| .....                | .....          | " " Com.....             | 22       | 17      | 22       | 17      | 22       | 17      | 22       | 17      | 20½      | 17      | 22       | 17      |     |
| 100                  | .....          | Dominion Coal Co.....    | 35       | 34½     | 35       | 33      | 34       | 32      | 35       | 32      | 34       | 32      | 34       | 32      |     |
| 100                  | 4              | Dominion Coal Co. pr..   | 118      | 116½    | 118      | 116½    | 118      | 117     | 119      | 117     | 118½     | 117½    | *116     | 113½    |     |
| 100                  | 6 pa           | Windsor Hotel.....       | .....    | *100    | .....    | 100     | .....    | 90      | .....    | 100     | .....    | 100     | 120      | 100     |     |
| 100                  | .....          | Intercolonial Coal Co..  | 40       | 20      | 40       | 20      | 40       | 20      | 40       | 20      | 40       | 20      | 40       | 20      |     |
| 100                  | 7 pa           | Do. pref. stock.....     | 70       | 40      | 60       | 40      | 60       | 40      | 60       | 40      | 60       | 40      | 70       | 40      |     |
| 100                  | 2q             | Montreal Cotton Co....   | *160     | 153     | *160     | 153½    | 160      | 153½    | 160      | 153½    | 160      | 153½    | *160     | 153½    |     |
| 100                  | .....          | Colored Cotton Co.....   | 70       | 65      | 75       | 65      | 70       | 65      | 68       | 60      | 70       | 60      | 68       | 60      |     |
| 100                  | 4              | Merchants Cotton Co..    | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | 145     | .....    | .....   |     |
| 100                  | 1½q            | Dominion Cotton Co....   | 108      | 107     | 108      | 107     | 108      | 107     | 107½     | 107½    | 107½     | 107½    | 107½     | 107½    |     |
| 25                   | 3½             | Mont. Loan & Mort Co.    | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   |     |
| 100                  | 2q             | Ottawa Electric S. R..   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   |     |
| 100                  | .....          | Ottawa Electric.....     | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   |     |
| 100                  | 2½q            | Diamond Glass.....       | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   |     |
| 50                   | 3½             | Western Loan & Tr... 100 | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   |     |
| 100                  | 3½             | Auer Light.....          | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   |     |
| 100                  | .....          | Taylor Hydraulic.....    | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   | .....    | .....   |     |

\*Ex-Div.

### GRAND TRUNK.

|                                   |           |
|-----------------------------------|-----------|
| Earnings for 2nd week in December |           |
| 1898.....                         | \$428,563 |
| 1897.....                         | 491,483   |
| Decrease.....                     | \$62,920  |

### CANADIAN PACIFIC.

|                                |           |
|--------------------------------|-----------|
| Earnings for 2nd week December |           |
| 1898.....                      | \$566,000 |
| 1817.....                      | 545,000   |
| Increase.....                  | \$21,000  |

### GRAND TRUNK OF CANADA.

|                  |             |             |
|------------------|-------------|-------------|
| Month October:   |             |             |
| Gross earnings.. | \$1,860,297 | \$1,967,518 |
| Operat'g expen.  | 1,157,078   | 1,194,084   |
| Net earnings..   | \$703,219   | \$773,434   |
| From July 1:     |             |             |
| Gross earnings.. | \$6,851,496 | \$7,306,586 |
| Operat'g expen.  | 4,342,545   | 4,588,635   |
| Net earnings...  | \$2,508,951 | \$2,717,951 |

B. & O. South Western plan well received. Caused advance in B. & O. Saturday. Weakness in Manhattan due to revival talk underground Railway.

### MONEY AND EXCHANGE.

|  |                       |
|--|-----------------------|
| Money on call from Banks to Brokers 4½ per cent. |                       |
| OVER THE COUNTER.                                | PARIS FRANCS.         |
| Sixties.....8½                                   | Long.....5 24½        |
| Demand.....9½                                    | Shorts.....5 20½      |
| Cables.....9½                                    | Over Counter.....5 20 |
| N. Y. Fds. ¼-½ pm.                               |                       |
| DOCUMENTARY.                                     | NEW YORK.             |
| 3 days.....8½                                    | Call money.....2½ p.c |
| 60 days.....8                                    | St'g Dm.....4 84½     |
| 3 days cattle.8½ p.c                             | Sixties.....4 81½     |

### MINING STOCKS.

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

December 19, 1898.

|                            | Bid.  | Asked |
|----------------------------|-------|-------|
| Big Three.....             | 15    | 16    |
| Brandon & Golden Crown..   | ..... | 25    |
| California.....            | ..... | 05    |
| Can. Gold FieldsSyn.....   | ..... | 05½   |
| Cariboo Hydraulic.....     | 1.00  | 1.10  |
| Cariboo McKinny.....       | ..... | ..... |
| City of Paris.....         | 40    | ..... |
| Deer Park.....             | 19½   | 20    |
| Evening Star.....          | 03    | 05    |
| Fern.....                  | ..... | 60    |
| Golden Cache.....          | ..... | 06    |
| Gold Hills Developing..... | 05    | 08    |
| Giant.....                 | ..... | 05    |