

THE Exchange News

A COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

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MONTREAL, WEDNESDAY, MARCH 22, 1899.

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Montreal Stock Market.

MONEY MARKET STILL CONTROLS SITUATION — STOCKS AFTERWARDS ASSUME A FIRMER TONE.

There is no doubt that higher money rates have, for the time being, produced a temporary setback in prices. The market this morning was a striking evidence of this fact. Although values are suffering at present from the effect of higher money, yet there is a general looking forward to a large and continuous advance of stocks in April.

Temporary surcies in money rates are expected during the rest of the month, but it is noticed that on recessions in the market, stocks are bought by good houses rather than sold.

The position of the mining market and the more speculative stocks is in a measure making some houses conservative in taking on heavy lines of stocks.

On the whole the market showed signs of unusual weakness. In some cases, stocks seem to us to be getting to a pretty cheap level again. One of the best issues on the list to-day was Canadian Pacific. About 850 shares were dealt in, changes were only fractional, and it closed firm at 85 with sellers asking 85½.

Montreal Street suffered considerably, it closed at the lowest at 315—being a break of two points for the day's trading and a break of nearly four points from the best of yesterday. New Street suffered in like manner.

Toronto Rails were also weak, selling several times at 112 and closing there, this seems to us to be about bottom for the time being and should recover some of its loss unless the unexpected should occur in still tighter money.

Richelieu and Ont. was dull at 109, and Royal Electric for 50 shares sold and closes at 181½.

Halifax Railway was traded in for the amount of 25 shares and sold for 114½, sellers, however, were asking 117 at the close.

In other issues the market was quiet. War Eagle was a trifle better at 344. Twin City inactive at 69½ and Montreal and London at 77.

MORNING SALES.

Canadian Pacific Railway x d—175, 85 250, 85½. 125, 85.	
Montreal St. Ry.—225, 317. 75, 316.	
100, 315. 25, 315½. 50, 315.	
Twin City.—50, 69½.	
Toronto Ry x d.—250, 112. 25, 112½.	
15, 112½. 10, 112. 50, 112. 100, 112½.	
100, 112½. 450, 112.	
War Eagle.—500, 344.	
New Mont. St.—175, 314.	
R. & O.—55, 109.	
Com. Cable—25, 183. 25, 182.	
Montreal-London x d.—550, 77. 1000, 77.	
Molsons Bank—10, 204½.	
Royal Electric.—50, 181½.	
Halifax Railway.—25, 114½.	
Bank of Montreal—1, 252.	
Duluth Com.—75, 3½.	

AFTERNOON BOARD.

Stock assumed a firmer aspect during the second half of to-day's session.

Canadian Pacific was firmer at 85½ although the gain was only fractional.

Toronto Rails were firmer round 112½, although it sold off before the close.

The mining stocks were scarcely as firm. War Eagle closes at 341½ having sold previously at 345.

Payne Mine closes at 390, a drop of 5 points from the highest of to-day.

Montreal Street was steady, the range being 316 and 315.

Montreal Gas x d. was selling for a lot of 100 shares at 207.

Montreal Gas at 211.

AFTERNOON SALES.

Canadian Pacific—25, 85. 60, 85. 100, 85½.	
Montreal Street—75, 316. 225, 315.	
Royal Electric—25, 182. 175, 181½. 25, 181.	
Toronto Railway x d.—50, 112½. 225, 112½. 150, 112.	
War Eagle.—100, 344. 50, 345. 500, 344. 1000, 344½.	
New Mont. Street.—25, 313.	
Montreal Gas x d.—100, 207.	
Montreal Gas.—100, 211½. 125, 211.	
Payne Mining Co.—1500, 395. 1000, 390.	
Twin City.—25, 69½.	
Richelieu & Ontario—50, 109.	
Montreal Cotton—25, 160.	

LONDON AND PARIS.

Bank of England rate 3.
Open discounts rate 2½.
Paris Rentes 202-20.
French Exchange 25f. 23c.

March 22, 1899.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110 7/8	110 7/8	110 1/2
Consols, account.....	110 3/4	110 3/4	110
Atchison.....	21 1/2	21 1/2	21 1/2
Atchison pfd.....			
Ches. & Ohio.....			
Canadian Pacific.....	88 1/2	88 1/2	88 1/2
" Consol. Deb.....			
" Preference.....			
Denver & Rio G. pfd.....			
Erie.....	14 1/2	14 1/2	
Erie 1st pfd.....	39 1/2	39 1/2	40 1/2
Hudson's Bay.....			
Illinois Central.....	117 1/2	117 1/2	117 1/2
Kansas & Texas.....			
Louis & Nash.....	65 1/2	65 1/2	65 1/2
Mex.....			
Mex. Cent.....			
New York Central.....	140	140	140
Northern Pacific.....			
North'n Pacific pfd.....	80 1/2	80 1/2	80 1/2
Nor. & West. pfd.....			
Ontario & West.....			
Pennsylvania.....	68	67 1/2	67 1/2
Reading.....	12	12	12 1/2
Reading 1st pfd.....	38 1/2	38 1/2	38 1/2
St. Paul.....	131 1/2	131 1/2	131 1/2
Southern Ry.....			
Southern Ry pfd.....			
Union Pacific.....	45 1/2	45 1/2	45 1/2
Union Pacific pfd.....	82 1/2	83	83
Wabash pfd.....	23 1/2	22	23

*Ex-Div. †Ex-Interest.

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p. c.....	98
" 1st preference.....	80 1/2
" 2nd ".....	58 1/2
" 3rd ".....	28 1/2
G. T. R. Com.....	78 1/2
O. R. R.....	88 1/2

TORONTO STREET EARNINGS.

	1899.	1898.	Inc.
Mar 14, \$3,368.99.....	Inc..		\$154.22
" 15, 3,382.29.....			170.22
" 16, 3,500.11.....			373.05
" 17, 3,587.79.....			361.84
" 18, 3,976.98.....			76.88
" 19, 3,211.25.....			207.33
" 20, 3,385.21.....			255.01
Jan.....	\$95,650.12	\$86,582.36	\$9,127.76
Feb.....	91,860.30	82,402.19	9,458.11.