## ON THE FLOOR OF THE STOCK EXCHANGE.

Wednesday, February 16th, 1898.

During the last week the bulls fairly ran away with the market, and in some instances bid up prices many points, without getting much stock-The electric street-railways supplied the lever. Their receipts have continued to be surprisingly large, and the most prudent people acknowledge that the limits of these new enterprises are yet unknown. Nevertheless, the matters in dispute between our two great railway corporations, and the agressive hostility of competing American roads, have caused apprehension, which has been felt most keenly in Europe-This has, indeed, been partly balanced by the annonnement of the Canadian Pacific dividend of 2 1-2 per cent,, making 4 per cent, for the year; but to-day the New York market was very weak under pressure of war-like rumours, arising from the loss of the United States battleship "Maine," and our market, sympathizing with it as it usually does, received a severe check. There was a good deal of realizing by timid holders, who hope to buy back their stocks at lower prices. However, our market is still very bullish in feeling for a long pull, and operators expect to see yet higher prices when the present hindrances have been settled peacefully.

A member of the Stock Exchange who is retiring from active business has sold his seat for \$6,000, the highest price ever paid, and it is understood that even \$7,000 would now be given for a like privilege.

Canadian Pacific. The Continent do not like the rate war, and have been heavy sellers. The effect has been met by the 2 1-2 per cent. dividend, but it closed rather weak at 87 to 87 1-4. A Montreal Religious Community is reported to have taken 1,000 shares for investment.

Commercial Cable has been rather heavy, closing 185 to 186. The coupon bonds of this company has in good demand at 106 1-4.

People's Heat and Light Co. is firm, closing about 46. The Bonds are being well enquired for at 87 1-4 to 87 1-2.

Richelieu & Ontario Navigation Co. has been weak, without any assignable cause, save that speculators do not see as much encouragement as they expected in the annual statement. Closing price, 108 to 110 1-2.

Montreal Street Railway, showing increased receipts of about \$600 daily, was rushed up on few transactions to 265, from which point it declined in sympathy with the rest of the market to 262 3-4.

Halifax Tramways have had a rise of 6 points in the week, owing to belief that the next dividend will

be at the rate of 6 per cent. per annum. Closing price 136 1-2 to 140.

Montreal Gas was hoisted to 200, but almost immediately fell away, and to-day closed at 198 1-2 to 198 3-4.

Royal Electric worked gradually up to 158 and closed firm at that price. There is a growing belief that the company will be able to maintain its present dividend. We do not, however, yet consider electric power and lighting stocks fairly out of the class of fency stocks.

Toronto Railway sold up to 103 1-2, but reacted with the rest of the market to 102 1-8. The receipts continues to be very good.

Bank Stocks have been quiet, but any attempts to execute investment orders have been met by advancing quotations. Ontario was 105 bid, and Commerce 141 3-4. No doubt the price of bank stocks could easily be advanced all along the line if speculators took head of them. But it is a very good thing for the brokers and the country that adventure is applied to other securities. Now-a-days Bank Managers are under no temptation to pay increased dividends, and indeed are perhaps too anxious to pile up a big treasure in their reserve.

Dominion Coal Common Stock advanced to 22 to 22 1-2, and Preferred to 108 1-2.

Montreal Cotton is very strong on a good business year, and has risen to 156.

Money continues to be easy at 4 per cent.

## MONTREAL STOCK EXCHANGE SALES

MORNING BOARD.  No. of Sharts.  Price.  18 Mercl ants' lik, of C. 179½ 954 Montreal Street 253 25 Mont. Street new 251¾ 60	THURSDAY, 10TH FEB.					250	Pacific	c		88%
No. of Sharr 2.  18 Mercl ants' lik, of C. 179½  25 Mont. Street new 251½  60 " 252  175 Montreal Gas 197½  125 " 197½  126 Cable 187  50 Royal Electric 158  25 " " 157½  13 " " 157½  13 " " 157½  13 " " 157½  13 " " 157½  15 " " 258½  25 " " 258½  25 " " 129½  26 " " 258½  27 " " 258½  28 " " 129½  29 Mont. Street new 252½  20 Mont. Street 258½  21 " " 258½  22 " " 258½  23 " " 129½  25 " " 129½  25 " " 129½  26 " " 129½  27 " " 256½  28 " " 129½  29 Mont. Street new 252½  20 Mont. Street new 252½  21 " " 256½  22 " " 256½  23 " " 256½  24 " " 256½  25 " " 129½  25 " " 129½  26 " " 129½  27 " " 129½  28 Montreal Cotton 151  199½  29 Montreal Cotton 151  199½  20 Montreal Cotton 151  20 " " 129½  20 Montreal Cotton 151  25 " " 129½  26 " " 129½  27 Pacific 88½  28 Pacific 88½						50	"			
18   Mercl ants' Bik. of C. 1791/2   250   46   881/4   251   252   47.25						100	44			
18 Mercl ants' lik, of C. 179½ 954 Montreal Street 253 25 Mont. Street new 251¾ 60 " 252" 175 Montreal Gas 197½ 125 " " 197½ 25 Cable 187 50 Royal Electric 158 25 " " 157½ 26 " " 157½ 27 " " 157½ 28 " " 157½ 29 " " 157½ 20 Montreal Street 256 21 " " 157½ 22 " " 258 23 " " 157½ 25 " " 129½ 26 " " 129½ 27 " " 129½ 28 " " 129½ 29 " " 129½ 20 Montreal Street new 252½ 21 " " 129½ 22 " " 258½ 23 " " 129½ 25 " " 129½ 26 " " 129½ 27 " " 129½ 28 " " 129½ 29 Montreal Cotton 151 29 " " 102½ 20 Montreal Cotton 151 21 " " 102½ 22 " " 102½ 23 Montreal Cotton 151 24 " " 102½ 25 " " 102½ 26 " " 102½ 27 Pacific 88½ 28 " " 129½ 28 " " 129½ 29 " " 129½ 20 Montreal Cotton 151 21 " " 102½ 22 " " " 129½ 23 " " 129½ 24 " " 129½ 25 " " 102½ 26 " " 129½ 27 Pacific 88½ 28 " " 129½ 28 " " 129½ 29 " " 129½ 20 Montreal Cotton 151 21 " " 129½ 22 " " " 129½ 23 " " 129½ 24 " " 129½ 25 " " " 129½ 26 " " 129½ 27 Pacific 88½ 28 " " 129½ 28 " " 129½ 29 " " " 129½ 20 Montreal Street 125½ 21 " " 129½ 22 " " " 129½ 23 " " " 129½ 24 " " 129½ 25 " " " 129½ 26 " " 129½ 27 " " " 129½ 28 " " " 129½ 29 " " " 129½ 20 " " " 129½ 20 " " " 129½ 20 " " " 129½ 21 " " " 129½ 22 " " " 129½ 23 " " " 129½ 24 " " 129½ 25 " " " 129½ 26 " " 129½ 27 " " " 129½ 28 " " " 129½ 29 " " " 129½ 20 " " " 129½ 20 " " " 129½ 20 " " " 129½ 21 " " " 129½ 22 " " " " 129½ 23 " " " " 129½ 24 " " " 129½ 25 " " " " 129½ 26 " " " 129½ 27 " " " " 129½ 28 " " " 129½ 29 " " " 129½ 20 " " " " 129½ 20 " " " " 129½ 20 " " " " 129½ 20 " " " " 129½ 20 " " " " " 129½ 20 " " " " " 129½ 20 " " " " 129½ 21 " " " " " 129½ 22 " " " " " 129½ 23 " " " " " " 129½ 24 " " " " "					100	"				
954 Montreal Street 253				HCC		250	16			
25		pierci	anis. 1	IX. OI C	179%		44			
60		vioutt	eri du	reet	253		oo Don			102
175   Montreal Gas.   197%   10   Metchants Bank.   180     125   " "		mont.	Stree			<b>T</b> - ,-				•
125						l				
25 Cable 187						10	Merch	ants Bar	١ <b>k</b> ,	180
25 Cable 187						100	Montr	cal Stree	et	255
50 Royal Electric						5		46		
25 " " 157½   75 " " 258½   25   Halifax Tram 129½   150 " " " 258½   20   Mont. Stre t new 252½   25   " " 256½   26   " " 256½   27   27   27   27   27   27   27   2	50			ic	158	100	"	66		
13	25		16	• • • • •	157%	75	"	64		
25 Halitax Fram. 129½ 20 Mont. Stre t new. 252½ 35 4 4 129½ 10 4 256½ 25 4 25 4 255½ 25 4 4 255½ 25 4 4 255½ 25 4 4 255½ 25 4 4 255½ 25 4 4 255½ 25 4 4 255½ 25 4 25 4	13		-		157%	100	<b>~ L</b>	46		
35	25		t Tran	n	12914	20	Mont.	Stre t i		25214
25 " " 129½   10 " " 255½   25 " " 256   75 " " 129½   50   Cable   187   175   Toronto Street   102½   25   Royal Electric   156¾   25   Montreal Cotton   151   175   Halifax Tram   179½   25   " " 102½   25   " " 129½   25   " " 129½   25   " " 129½   25   " " 102½   25   " "   102½   25   " "   102½   25   " "   102½   25   " "   102½   25   " "   102½   25   " "   102½   25   " "   102½   25   " "   102½   25   " "   102½   25   "   102½   25   "   102½   25   " "   102½   25   "   102	35		46		12934	150	44			
25 " "		16	44		1201		44			
75 " " 129½ 50 Cable		**	"			25	46		(¢	
175   Toronto Street		"	"				Cable.			
150 " " 102½   25 Montreal Cotton 151   1495 " " 101½   175 Halifax Tram 179½   25 " " 129½   25 Pacific 88½   25 " " 102½   25 Pacific 89½   25 " Toronto Street 102½   25 Toront		Toront	o Stree	ct			Royal	Electric		1062
1495 " " 10:½   175 Halifax Tram 179½   175 Halifax Tr							Montre	al Con	On	
50 " " 102½ 25 " " 129½ 150 Pacific	1495	**	44				Halifa	Tram		
10 " " 102½ 25 Pacific 88% 25 " " 102½ 950 " 89 50 " " 102½ 150 Toronto Street 102½		**	"				44			
25 " 102½ 950 " 89 50 " 102½ 150 Toronto Street 102½		46	64				Pacific			
50 " " 1023 150 Toronto Street 1023		**	46				4	• • • • • • • • • • • • • • • • • • •	••••	
		44	44				Toront	Stran	• • • • •	
1037		**	"				46	Olice:	• • • • •	
						30		•	• • •	1027