

THE Exchange News

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 163.

MONTREAL, WEDNESDAY, DECEMBER 14, 1898.

Price 3 cents

Montreal Stock Market.

DEMAND FOR STOCKS CHECKED, BUT PRICES HARDLY CHANGED—OPERATORS HOLDING OFF—APPROACH TO HOLIDAY SEASON TENDS TOWARDS INACTIVITY.

A halt was called this morning in the business of the board, both as to prices and quantity of sales. But one leader was at all active and it was comparatively neglected. The "Gas-Chambly-Lachine-Royal Heating and Lighting Co." has not advanced further than the preliminary stage. The Lachine Co. has not yet been brought into line, the inner powers of the Gas Co. would hardly care to see the amalgamation, but Royal Electric shareholders would be greatly benefited if they were taken into any combine around present figures. A fair amount of trading was done and fourteen stocks were dealt in. Wall St. was erratic, but on the whole strong, and London was steady.

Canadian Pacific changed hands to the extent of 250 shares, all sales were made at 85½. This is about equal to London price. The increase in earnings since January 1st, is \$1,094,041.

Gas opened easy but soon developed strength, and sold up to 206½ to 206¾. As investments go, this stock is still cheap and should easily see higher prices.

The Street Railways were quiet but steady. Montreal selling at 284, Toronto at 206½, and Halifax at 128. The earnings of the two first are good, of the last mentioned they are of an unknown quantity.

Royal Electric maintained its strength of yesterday and remains firm, sales were made at 164 and at 163½. The same may be said of Dom. Cotton which brought 107½. The other business was scattered, and included Heat & Light, Bank shares and bonds.

MORNING SALES.

Canadian Pacific—250 at 85½.
 Montreal Street—75 at 284.
 New Montreal Street—125 at 280½.
 Toronto St. Ry.—4 at 107.50 at 106½.
 War Eagle.—500 at 294½, 1500 at 294, 500 at 294½, 200 at 295, 1000 at 294.
 Montreal Cas.—25 at 206½, 25 at 206½, 50 at 206½, 100 at 206½, 25 at 206½, 50 at 206½.
 Royal Electric—200 at 164, 75 at 163½.
 Bell Telephone.—4 at 170.
 Dom. Cotton—25 at 107½.
 Merchants' Bank—60 at 178.
 Halifax Ry.—33 at 128.
 Heat & Light—50 at 31.
 Can. Col. Bonds.—\$2,500 at 100.
 Cable Bonds.—\$700 at 103½.

Continued on next page.

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. ½-¾ pm.	

DOCUMENTARY.	NEW YORK.
3 days.....8	Call money.....2½ p.c
60 days.....8	St'g Dm.....4 84½
3 days cattle.....8½ p.c	Sixties.....4 81½

MONTREAL STOCK EXCHANGE.

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

Closing Prices December 14, 1898.

Value shares.	Last ½-y. div.	STOCKS.	Dec. 8.		Dec. 9.		Dec. 10.		Dec. 12.		Dec. 13.		Dec. 14.	
			Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.														
200	5	Bank of Montreal.....	250	245	250	245	250	245	255	245	257½	246	255	245
100	4	Merchants Bank of Can	178	176½	178	177	178	177	178	175	178	177½	178	177½
50	3½	Canadian Bank of Com	146	140	146	140	146	140	147½	140	146	145	146	145
50	2½	British North America.												
100	3	Quebec Bank.....		122½		122½		122½		122½		122½		122½
100	5	Bank of Toronto.....	250	240	250	240	250	240	250	240	257½	243	255	242½
50	4	Molsons Bank.....	205	204	205	204½	204	204	204	204½	203	205	203	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.....		110		125		110		125		110		125
50	3q	Dominion Bank.....												
50	3½	Eastern Townships Bk	160	154	160	154	160	154	160	154	160	154	160	155
100	4	Hamilton.....												
30	3	Banque Nationale.....	96	91	96	90	96	90	96	90	96	90	96	90
100	3½	Hochelaga Bank.....	162½	160	161	160	161	160	161	160	165	161	162½	161½
100	2½	Ontario Bank.....		113½		113½		114		114				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	92	100	90	100	91	100	92	100	90	100	90
MISCELLANEOUS														
\$100	2	Canadian Pacific Ry....	84½	83½	83½	83½	84	81½	85½	85½	85½	85½	85½	85½
100		Duluth SS. & Atlantic..	3	2	3	2	3	2	3	2	3	2½	3	2
100		Duluth SS. & Atlantic pr	7	6	7	6	7	6	7	6	8	6½	7½	6½
100	1½q	Commercial Cable.....	186½	185	185½	185½	186	185½	186½	185½	185½	185½	186	184½
40	2q	Montreal Telegraph....	180½	176	180	176½	180	176	180	176	180	176	180	176
100	3	Rich. & Ont. Nav. Co..	102	100	101	100	101	100½	101	100	101	100	101	100
50	2½q	Montreal Street Ry Co.	285½	285	284	283½	284	283½	284	283½	284	283½	285	283½
		New Montreal Street...	282	281½	281	280½	280½	279½	81½	80	281½	280½	282	280
50	1½q	Dominion Telegraph....												
40	5	Montreal Gas Co.....	204	203½	203	202½	203½	203	207	206½	207	206½	206½	206½
1	1½	War Eagle.....	297	296	*295	294	*296	294½	296	294	296	294	294	292
1		Cariboo Mng. M. & S. Co.		114		116½		115		120				120
100	2q	Bell Telephone Co.....	174	170	174	170	174	170	175	170	174	169	175	170
100	2q	Royal Electric.....	*159	158½	159	157½	158½	158	161	159½	164½	164½	164	163½
100	1q	Toronto Street Ry.....	105½	105½	106½	106½	106½	106½	106½	106½	107	106½	106½	106½
100	1½q	Halifax Tram Co.....	128	126½	128	127	128	127	128	127	129	126½	132	128½
100		Cornwall Street Ry....												
100		People's Heat & Light..	35	31	35	30	35	31	34	31	34	31	34	31
100	1½q	St. John Railway Co... 155									140			
40	2q	London Street Ry.....												
100		Can. N. W. Land Pfd..	55	54	55	52	55	53	55	53½	55	53½	55	53
		" " Com.....	22	17	22	17	22	17	22	17	22	17	22	17
100		Dominion Coal Co.....	34	32	34	33		32	35½	34½	35	34½	35	33
100	4	Dominion Coal Co. pr..	117	116½	117	116	117	115½	117	116½	118	116½	118	116½
100	6 pa	Windsor Hotel.....		90		100		100	120	100		*100		100
100		Intercolonial Coal Co..	40	20	40	20	40	20	40	20	40	20	40	20
100	7 pa	Do. pref. stock.....	60	40	60	40	60	40	70	40	70	40	60	40
100	2q	Montreal Cotton Co... 160	154	156		157½	153½	*160	153½	*160	153	*160	153½	153½
100		Colored Cotton Co.....	70	65	75	65	75	65	75	65	70	65	75	65
100	4	Merchants Cotton Co.. 108												
100	1½q	Dominion Cotton Co... *110	107	108	106½	108	106½	108	107½	108	107	108	107	108
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		100		100		100		100		100
100	3½	Auer Light.....												
100		Taylor Hydraulic.....												

*Ex-Div.

LONDON AND PARIS.

Bank of England rate 4.
 Open discounts rate 3½.
 Paris Rentes 102-97½.
 French Exchange 25½-31c.
 Bullion out of Bank of England on balance £5,000.

December 14, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110½	110½	110½
Consols, account.....	110	110	110
Atchison.....	18	18	18
Atchison pfd.....		47	
Ches. & Ohio.....		26	26
Canadian Pacific.....	87½	88	88
do Consol'd Deb.			
do Preference.....			
Denver & Rio G. pfd.	63	63	
Erie.....	14	14	14
Erie 1st pfd.....	38	39	39
Hudson's Bay.....	20	20	20
Illinois Central.....	117½	117½	118
Kansas & Texas.....			
Louis & Nash.....	67	66	67
Mex.....	21	21	
Mex. Cent.....	73		
New York Central....	123	123	123
Northern Pacific.....		59	
Northern Pacific pfd.	79	79	79
Nor. & West. pfd.....			
Ontario & West.....		17	17
Pennsylvania.....	61	62	62
Reading.....	9	9	
Reading 1st pfd.....			
St. Paul.....	120	120	121
Southern Ry.....		9	
Southern Ry. pfd....		43	
Union Pacific.....		41	
Union Pacific pfd....	73	73	73
Wabash pfd.....	24	24	24

*Ex-Div.

LONDON CABLE.

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

Grand Trunk, quart'd 4 p.c.....	77½
" " 1st preference.....	66½
" " 2d.....	44½
" " 3d.....	20
G. T. R. Com.....	7½
C. P. R.....	87½

MINING STOCKS.

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

December 14, 1898.

	Bid.	Asked
Big Three.....	16	17
Brandon & Golden Crown ..		25
California.....	.05	.08
Can. Gold Fields Syn.....	.05	.07
Cariboo Hydraulic.....	1.00	1.10
Cariboo McKinny.....		
City of Paris.....	.40	
Deer Park.....	.19	.19
Evening Star.....	.03	.05
Fern.....	.50	.60
Golden Cache.....		.07
Gold Hills Developing.....	.05	.08
Giant.....		.06
Iron Colt.....</		