

THE Exchange News

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 206.

MONTREAL, MONDAY, FEBRUARY 6, 1899

Price 3 cents

Montreal Stock Market.

MARKET SHOWS A FIRM FRONT—DULUTHS IN FAVOR AGAIN—STOCKS NOT SO ACTIVE—PACIFIC STEADY, LOOKS STRONG.

The opening disturbances in the American securities, caused by the breaking out of hostilities between the insurgent Filipinos and American soldiers in Manila, had no material effect on our local stock during the early transactions in this morning's market. In only one case was there any decided reactionary movement visible, and that was on our newly-listed friend Twin City. We have already drawn attention several times to the fact that this stock is entirely different to any of our other securities, and is rather more a source of danger than one to inspire confidence. It is governed entirely by the New York proceedings, and the very fact of its being out of our sphere of influence should be warning enough to the wary to be unusually cautious in handling it.

There are several indications afforded to the close observer, that public opinion is greatly divided on the present state of the market. Many operators are of the firm conviction that all stocks should be held through any ordinary declines that may occur, while others favor waiting for at least a three or four point decline.

Judging from the past, the market might easily have more of a decline than it has had. There is usually a series of relapses and recoveries gradually carrying prices lower, after which the strength of the situation should again reassert itself and lead to a resumption of the Bull market.

In the present instance the market seems to be a waiting one. The general tone was firm and in some stocks there was underlying signs of active strength.

Toronto Railway was decidedly firm and it closes practically unchanged.

Montreal Street was also steady. After opening off a point on the sale of 300 shares, it firmed up 1/2 point, and closes steady. War Eagle was also quite firm selling at one time, at 345, but closing at 344.

Richelieu & Ont. closes just where it opened at 106 1/2, after selling up to 107 1/2. The other active stocks were firm to strong the Duluths selling at 11 1/2 and 4 1/2 respectively, and Canadian Pacific 1/2 below Saturday's at 86 1/2.

MORNING SALES.

Canadian Pacific.—175, 96 1/2, 50, 86 1/2.
 Street Railway.—300, 292, 150, 292 1/2.
 Twin City.—100, 65, 75, 64 1/2, 75, 64 1/2, 100, 64 1/2, 275, 65, 50, 64 1/2.
 Toronto Ry.—150, 114 1/2, 25, 114 1/2, 50, 114 1/2, 75, 114 1/2.
 War Eagle ex d.—450, 314, 200, 345, 140, 344.
 Duluth Pfd.—300, 11 1/2, 300, 11, 50, 11 1/2, 100, 11 1/2.
 Duluth Com 200, 4 1/2, 100, 4 1/2, 25, 4 1/2.
 Dom Cotton.—25, 110 1/2.
 Richelieu and Ont.—25, 106 1/2, 25, 107 1/2, 16, 107, 50, 107, 50, 106 1/2.
 Bank of Montreal.—1, 25 1/2.
 Heat and Light Bonds.—\$2000, 83.
 Union Bank.—1, 119.

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MONTREAL STOCK EXCHANGE.

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

Closing Prices February 6, 1899

Value shares	Last 1/2 y. div.	STOCKS	Jan 31.		Feb. 1.		Feb. 2.		Feb. 3.		Feb. 4.		Feb. 6.	
			Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.														
200	5	Bank of Montreal.....	260	250	255	250	256	250	260	250	260	250	260	250
100	4	Merchants Bank of Can.....	180	.....	180	.....	180	183	180	.....	180	183	180	
50	3 1/2	Canadian Bank of Com.....	150	.....	.....	.....	149 1/2	.....	.....	.....	149 1/2	.....	149 1/2	
50	2 1/2	British North America.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3	Quebec Bank.....	123	.....	120	.....	123	.....	.....	.....	123	.....	123	
100	5	Bank of Toronto.....	250	243	255	243	254	243	252	246	252	242	253	244
50	4	Molsons Bank.....	204	200	204	200	204	200	203	200	205	200	203	200
100	4	Imperial Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	4	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	4	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	4	Bank of Nova Scotia.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3 1/2	Merch'ts Bk. of Halifax.....	180	.....	180	.....	180	.....	180	.....	180	.....	180	
60	3	Union Bank.....	120	.....	115	.....	120	.....	117	.....	120	.....	120	
50	3 1/2	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	3 1/2	Eastern Townships Bk.....	155	.....	156	.....	156	.....	155	.....	156	.....	155	
100	4	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
30	3	Banque Nationale.....	96	.....	96	.....	96	.....	96	119 1/2	96	.....	.....
100	3 1/2	Hochelaga Bank.....	162 1/2	.....	162 1/2	.....	162 1/2	.....	162 1/2	.....	162 1/2	.....	162 1/2	
100	2 1/2	Ontario Bank.....	130	115	.....	115	.....	115	.....	118	.....	115	150	120
100	3 1/2	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3	Traders.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	3	Jacques Cartier Bank.....	112 1/2	110 1/2	112 1/2	110 1/2	112 1/2	110 1/2	112 1/2	110 1/2	112 1/2	110 1/2	112 1/2	110 1/2
100	3	Banque Ville Marie.....	100	90	100	90	100	90	100	90	100	90	100	90
MISCELLANEOUS														
\$100	2	Canadian Pacific Ry.....	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2
100	.....	Duluth SS. & Atlantic.....	3	2 1/2	4 1/2	4	4 1/2	3 1/2	4	3 1/2	4 1/2	4	4 1/2	4
100	.....	Duluth SS. & Atlantic pr.....	9	8 1/2	11	10 1/2	11 1/2	10 1/2	11 1/2	10 1/2	11 1/2	11 1/2	11 1/2	11
100	1 1/2	Commercial Cable.....	195 1/2	194	194	193	192 1/2	192	193	192	193 1/2	192 1/2	193 1/2	192
40	2 1/2	Montreal Telegraph.....	178	175	178	174	178	174	180	174	179	175	178	175
100	3	Rich. & Ont. Nav. Co.....	109	108 1/2	108	107 1/2	108	106 1/2	106 1/2	106 1/2	107 1/2	107	107 1/2	106 1/2
50	2 1/2	Montreal Street Ry Co.....	296	295	29 1/2	293	293 1/2	293	294	293	295	293	292 1/2	292
.....	.....	New Montreal Street.....	292	291	294	290	290 1/2	289 1/2	291	90	292 1/2	292	291 1/2	290 1/2
100	.....	Twin City.....	66 1/2	65 1/2	68	.....	67 1/2	67	87	86 1/2	67	66 1/2	65 1/2	65 1/2
40	5	Montreal Gas Co.....	214 1/2	213 1/2	215	213	213	212 1/2	214	212 1/2	213	212 1/2	215	212
1	1 1/2	War Eagle.....	345	347 1/2	348	347	347	346	344	342 1/2	344	343	340 1/2	340 1/2
1	.....	Cariboo Mng. M. & S. Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	Payne Mining Co.....	.....	.....	.....	.....	.....	.....	335	330	.....	330	.....	325
100	2 1/2	Bell Telephone Co.....	173	172	173 1/2	172 1/2	173 1/2	172 1/2	173 1/2	172 1/2	173 1/2	172 1/2	173 1/2	172 1/2
100	2 1/2	Royal Electric.....	163 1/2	163	163 1/2	161 1/2	163 1/2	161	163	160	163 1/2	162 1/2	164	161 1/2
100	1 1/2	Toronto Street Ry.....	114 1/2	114 1/2	114 1/2	114 1/2	114	113 1/2	114	113 1/2	115 1/2	114 1/2	114 1/2	114 1/2
100	1 1/2	Halifax Tram Co.....	126 1/2	125	126 1/2	124	128	126 1/2	127 1/2	126 1/2	130	126 1/2	128	125 1/2
100	.....	Cornwall Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	People's Heat & Light.....	30	24	30	27	.....	25	30	26	30	25	30	25
100	1 1/2	St. John Railway Co.....	150	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40	2 1/2	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Can. N. W. Land Pfd.....	57	56 1/2	57	55	57	56	57	56	57	55	57	56
.....	.....	" " Com.....	.....	.....	16 1/2	15	.....	.....	.....	.....	16	15	.....	.....
100	.....	Dominion Coal Co.....	35	32 1/2	35	34	36	35 1/2	35	34	35 1/2	33 1/2	36	34 1/2
100	4	Dominion Coal Co. pr.....	117	115	117	115	117	115 1/2	117	114 1/2	116	114	116	115
100	6 pa	Windsor Hotel.....	.....	.....	100	.....	.....	.....	100 1/2	.....	100 1/2	.....	104	
100	.....	Intercolonial Coal Co.....	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	.....	.....
100	2 1/2	Montreal Cotton Co.....	159 1/2	158	158 1/2	158 1/2	159	158	159	158	159 1/2	158	159 1/2	157 1/2
100	.....	Colored Cotton Co.....	80	78 1/2	80	77 1/2	80	77 1/2	80	78	80	77 1/2	85	77 1/2
100	4	Merchants Cotton Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	1 1/2	Dominion Cotton Co.....	111 1/2	110 1/2	112	111 1/2	111 1/2	110 1/2	111 1/2	110 1/2	111	110	111	110
25	3 1/2	Mont. Loan & Mort Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	2 1/2	Ottawa Electric S. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Ottawa Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	2 1/2	Diamond Glass.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	3 1/2	Western Loan & Tr.....	100	.....	100	.....	100	.....	100	.....	100	.....	100	.....
100	3 1/2	Auer Light.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

*Ex-Div. †New Stock.

STREET RAILWAY EARNINGS.

MONTREAL STREET RAILWAY.			
	1898.	1897.	Inc.
Oct.	\$133,419.63	\$116,093.09	\$17,326.54
Nov.	125,125.09	110,698.98	14,426.11
Dec.	127,568.38	112,919.71	14,648.67
TORONTO STREET RAILWAY.			
	1898.	1897.	Inc.
Jan.	125,439.96	110,140.83	15,319.13
Feb 1.	4,062.61	.....	407.02
" 2.	4,126.93	.....	332.40
" 3.	3,963.13	.....	367.46
TORONTO STREET RAILWAY.			
For month of July, 1898.....	\$103,892.93	.....	.....
" Aug. ".....	109,900.54	.....	.....
" Sept. ".....	138,021.74	.....	.....
" Oct. ".....	99,650.16	.....	.....
" Nov. ".....	100,204.95	.....	.....
" Dec. ".....	108,924.86	.....	.....
For month of Jan. 1899.....	95,690.12	.....	.....
" 1898.....	86,502.36	.....	.....
Increase.....	9,127.76	.....	.....
Feb. 1, \$3,370.28.....	.....	Inc. \$340.64	.....
" 2, 3,413.42.....	.....	" 2,7.45	.....

LONDON CABLE.

C. Meredith & Co.'s Cable gives the following London quotations:
 Grand Trunk, quart'd 4 p.c.....81 1/2
 " 1st preference 71
 " 2d ".....47 1/2
 " 3d ".....21 1/2
 G. T. R. Com.....77 1/2
 C. P. R.....89

LONDON AND PARIS—CLOSE.

Bank of England rate 3, open discounts 1 1/2. Paris rentes 102-95, French Exchange 25-18, Consols Money 111, account 111 1/2, Can. Pac. 89, Erie 15 1/2, Un. Pac. 48 1/2, Un. Pac. pfd 82 1/2, Erie 1st pfd 40 1/2, Illinois Cen. *119, North. Pac. pfd 82 1/2, St. Paul 130 1/2, N. Y. Cent. 139, Penn. Cent. 68 1/2, Reading 11 1/2, Louisville 67 1/2, Atchison 23 1/2, Wash. pfd 23 1/2, Hudson's Bay 22.
 Ex-Div.