

THE EXCHANGE NEWS.

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and Corporations.

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Montreal Stock Market.

REVIEW FROM OCT. 22ND TO
OCT. 28TH, INCLUSIVE.

Market Has Been Erratic With
Wide Fluctuations in Many
Stocks.

CANADIAN PACIFIC DE-
CLINES TO 80. BUT
REACTS TO 82½,
CLOSES AT 81½.

War Eagle Has Been Quiet, Closes
With a Gain of 10 Points.

TORONTO RAILS HAVE RANG-
ED BETWEEN 101½
AND 103½.

Montreal Street Has Been Active
and Rose to 280.

MONEY ON CALL 4½ P. C.

SALES FOR THE WEEK.

War Eagle	19,500
Canadian Pacific	7,355
Toronto St. Railway	3,798
Montreal Street Ry.	2,848
" New Stock	775
Royal Electric	370
Montreal Gas	2,581
Rich. & Ont. Nav. Co.	150
Dominion Cotton Co.	300
Halifax Ry.	175
Montreal Telegraph	60
Bell Telephone	70
Montreal Cotton	10
Com. Cable	75
Dominion Coal Pfd.	186
" Common	50
Heat & Light	25
Duluth pfd.	100
Merchants Cotton	15
Molson's Bank	15
Quebec Bank	7
Merchants Bank of Canada	67
Hochelega Bank	73
Canadian Bank of Com.	33
Bank of Montreal	1
Dom. Coal Bonds	\$2,000
Colored Cotton Bonds	1,400
Heat & Light	2,000

RANGE FROM OCT. 22ND TO 28TH IN-
CLUSIVE.

	HIGH.	LOW.	CLOSE.
Can. Pacific	82½	80	81½
Montreal Street	280	273	278
Toronto Railway	103½	101½	103½
Royal Electric	157½	154	157½
Rich. & O. N. Co.	*96½	*95	*96½
War Eagle	290	279½	290
Dom. Cotton	99	98	99

CANADIAN PACIFIC.

An active business at a small range in price was transacted in this stock during the past week. When our issue for last week was written the stock showed every sign of having turned and being on an upward course, but the apparently serious news received on Monday morning from Europe gave it a set back from which it has not yet completely recovered. Added to European com-

plications, their differences with the G. T. R. acted as a damper to the interest which would otherwise be taken in the stock by the public. It is fully realized before any investment or speculative buying is resumed, some change toward the resumption of rates must take place.

Mr. McNicholl the G. P. agent of this road seems to have faith in the early settlement of existing troubles and if this is accomplished as early as he predicts, and the European horizon is cleared, a substantial advance in the stock is sure to follow. A larger amount of this stock is in the hands of Montreal operators than for some time past, but it is well held, and many are looking for the turn to buy stock and those who are already carrying fair quantities are also ready to increase their holdings at the first favorable opportunity.

A business of 7,355 shares was down during the week within a range of 2½ per cent., it opened last Saturday at 81½ and declined on Monday to 80 reacted on the 27th to 82½ and closed yesterday at 81½ to 81½.

MONTREAL STREET.

The annual statement of this company shows earnings for the past year of about 13 p.c. The increase over the previous year in gross earnings was \$126,000, and net \$94,000. With such a record it is little wonder that the stock sold up to 280 ex div., the highest point ever reached on its present basis. It has sold during the past week as low as 273, but very quickly recovered its depression and reached the above mentioned price on the 27th, but has since, however, reacted 2 points. The increase in earnings for the first 27 days of the new year amount to the handsome sum of \$15,800, a remarkable and very encouraging showing for the present season of the year. The total sales of old and new shares for the week amount to 3623.

TORONTO STREET.

The volume of business in this stock has been above the average. Nearly 4000 shares have changed hands and the price has seen-sawed between 101½ to 103½. Trading has been largely of a scalping nature, and there has been little room for outsiders to make even a turn, but we feel certain that holders will realize good profits by the exercise of a little patience, as this stock could easily be advanced, should it at any time be taken hold of vigorously by the proper parties. The west has now been nearly sold out, the stock will consequently answer more readily to any improvement in the market.

Their earnings, which have increased by nearly \$12,000 in 25 days, are an indication of the good prospects of this stock and an increase in the dividend is looked forward to with great confidence by many close observers. It is one of the stocks on which there is room for an advance and we think it will easily reach 115 before the end of the present year.

MONTREAL GAS.

A further appreciation in the value of this stock has obtained this week and it has moved to the front rank. Some time since we were apprised of a contemplated deal in this stock. Hitherto the basis of the advance has been largely manipulation, but the business of this company is reported as having greatly improved during the past year and a good showing is looked forward at their next statement. The introduction of Acetyline into the manufacture of Gas has been a distinct success in several cities in the United States.

Whether the principle will be applied to the manufacture of gas here or not we are not able to state, but its introduction into the manufacture of gas in New York is given as one of reasons for the recent rapid advance in that stock. If successful there it is only reasonable to suppose that its introduction here will only be a question of time. The total sales for the week were 2581 shares. On the 22nd it opened at 189½. In sympathy with the general bear feeling it sold down to 187 on the 24th since which it has risen to 193½ on the 27th, but yesterday reacted to 191½ and closed at 191½ to 191½.

RICHELIEU AND ONTARIO.

Rumor alludes to important changes in connection with this company. The traveling public now demand a much higher degree of comfort than would have satisfied them a few years ago and traffic would no doubt be greatly increased if the R & O. company catered to the public sentiment in this connection. If the directors who are progressive, look at this subject in this light, there is no doubt they would endeavor to take steps to popularize the line. This is however as yet only rumor, but we hope to be able to give more definite information on this subject later on.

The stock has been exceptionally

slow and it has only been dealt in twice during the week. Sales of 50 shares were sold on the 25th at 95 and 400 at 96½ on the 28th both ex-dividend.

ROYAL ELECTRIC.

370 shares of this stock were dealt in from the 22nd to the 28th at prices ranging from 154 to 157½. It closed yesterday with buyers at 157½ and sellers 158½. That no outside interest is taken in this stock at present is demonstrated by the fact that comparatively small transactions cause wide fluctuations. We understand that the Chambly Manufacturing Co. have serious difficulties to contend with in connection their dam and statement are made to the effect that large expenditures will be necessary to put it in a satisfactory shape.

DOMINION COTTON.

From information received the talk of opposition to this Company is not by any means dead. Dealers in cotton state that the time is ripe for more competition, more especially as the bulk of the wholesale and manufacturing trade are dissatisfied with the methods of the new management of the above Company. Prominent capitalists and manufacturers show an inclination to assist Mr. Jackson in his enterprise and the statement is made that a new mill with modern equipments would seriously interfere with the prospects of the Dominion Cotton Co. The stock has been steady, sales amounting to 300 shares have been made, at prices ranging from 99 to 98 and back to 99 and it closed yesterday at 99½ to 99½.

HALIFAX RAILWAY.

From the erratic course of prices in this stock opinions as to its value differ materially from day to day. 50 shares were offered on the 25th, and the highest obtainable price for them was 125, which was followed by a sale two days after at 127, and although stock has been sold at a higher price than this, it closes the week with 128 bid, and 130 asked. For the present, sales around the latter price should prove profitable and as the stock is well supported, purchases around 125 should be fairly safe.

DOMINION COAL, COM & PFD.

The strength of these securities would indicate additional news regarding its reconstruction, for the preferred shares have ruled very firm and the common have advanced to 29½ the latter being by far the highest price ever recorded in this security. Buyers are still offering 28, and there are no sellers of the preferred under 114.

HEAT AND LIGHT.

No improved feeling is manifest in this stock which is largely held, at very much higher prices by investors in this vicinity. 50 shares of the common have been sold at 22, and \$2,000 of the 5 p.c. bonds at 80. Though the latter are very cheap we do not feel justified in recommending them, as to us there appears too much doubt about the whole enterprise.

COMMERCIAL CABLE.

Though there was an easy feeling in Cable in the early part of the week, when it was offered at 180 with 177 bid, the only actual sales were made at 182½ and the feeling seems to have improved, as none is now offered under 183½. This stock seems to have become a favorite with investors.

WAR EAGLE.

Confidence in this stock during the week has been much improved. Sales were recorded on the 22nd at 279½ from which price it has steadily advanced to 290 and the demand at the end of the week is apparently good, shares being offered at 290 with 288½ bid. The annual meeting takes place on the 15th of next month, when a very flattering report is expected. The benefits from the improved machinery, the instalment of which is just about completed will be felt very soon. It is expected the out put will be greatly increased which will result in larger earnings and possibly increased dividends. 19,500 shares were dealt in from the 22nd to the 28th.

BANKS AND BONDS.

A scattered investment business has taken place in Bank shares at full prices. In Bonds 2,000 Dominion Coal sold at 111; 2,000 Heat & Light at 80 and \$1,400 of Colored Cotton bonds at 97½. Considerable strength is shown the later and none are being now offered under par.

SUNDRIES.

100 Duluth Preferred, 10 Montreal Cotton; 70 Bell Telephone, 60 Montreal Telegraph and 15 shares of Montreal Cotton Co. represent the balance of sales for the week, all of which are made at steady prices.

LONDON AND PARIS.

Bank of England rate 4.
Open discounts rate 3¼-4.
Paris Rentes 102f. 17½c.
French Exchange 25f. 35½c.
Amount of balance out of Bank of England £91,000.

October 29, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money	109 3/8	109 1/8	.....
Consols, account	109 3/8	109 1/8	.....
Atchison	13 3/4	13 3/4	.....
Atchison pfd.	37 3/8	.....	.....
Ches. & Ohio	.....	.....	.....
Canadian Pacific	83 3/4	84	.....
do Consold Deb.	.....	.....	.....
do Preference	.....	.....	.....
Denver & Rio G. pfd.	.....	.....	.....
Erie	12 3/4	12 3/4	.....
Erie 1st pfd	33 3/4	33 3/4	.....
Hudson's Bay	19 1/4	19 1/4	.....
Illinois Central	111 3/4	111 3/4	.....
Kansas & Texas	.....	.....	.....
Louis & Nash	58	57 1/2	.....
Mex.	21 1/4	21 1/4	.....
Mex. Cent.	68 3/4	68 3/4	.....
New York Central	118	117 1/2	.....
Northern Pacific	.....	.....	.....
Northern Pacific pfd.	78 3/4	78 3/4	.....
Nor. & West. pfd.	.....	.....	.....
Ontario & West	.....	14 3/4	.....
Pennsylvania	60 3/4	60 3/4	.....
Reading	8 3/4	8 3/4	.....
Reading 1st pfd.	.....	.....	.....
St. Paul	113	113 1/2	.....
Southern Ry.	.....	.....	.....
Southern Ry. pfd.	.....	.....	.....
Union Pacific	33	33 3/4
Union Pacific pfd.	*66 1/4	66 1/4
Wabash pfd.	21 1/4

W. H. WEIR & SON,
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Members Montreal Stock Exchange.

TOTAL FUNDS, \$20,000,000.00

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(FIRE)

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