

THE Exchange News

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 158.

MONTREAL, THURSDAY, DECEMBER 8, 1898.

Price 3 cents

Montreal Stock Market.

BULLS IN CONTROL—MONTREAL STREET AND WAR EAGLE STRONG—HOLDERS OF STOCKS VERY FIRM—PACIFIC CLOSES BETTER THAN LOWEST.

The confidence in prices is maintained. There would be no use reminding operators of the old thread worn adage of the "unexpected happening." Nothing short of the millennium would frighten holders of securities. Investments are getting scarcer every day and even though an investor knew his shares to be too high, he would not part with them as the proceeds would only remain idle and he would be forced finally to buy some stocks at a higher price than now rules. The fact of the Bank of England rate remaining unchanged and open discount rates in London declining shows that no great fear as to the future of money is entertained in that quarter. Wall Street was very strong this morning which also gave confidence to buyers here.

Pacific was weak but this is due to tired holders who are getting rid of stock carried a long time. Under 84 there is little risk in buying it, but unless the dealer is possessed of patience he had better leave it alone. Montreal Street in which a large business was done advanced steadily from 281 $\frac{1}{2}$ to 284 reacted to 283 $\frac{1}{2}$ sold up to 283 $\frac{1}{2}$ and closed at 283 $\frac{1}{2}$ bid for the old and 280 $\frac{1}{2}$ for the new.

Toronto Railway picked up again and is steady at the advance. Everyone will begin to realize at once that this stock is out of joint with the rest of the good stocks and it will have a quick advance. It is worth one-half of Montreal Street and the stocks will get on that basis some day.

War Eagle was in sympathy with the other strong stocks and sold up to 297 a rise of 4 points since yesterday afternoon. There is a great interest springing up in mining shares and part of the immense amount of money seeking investment is finding its way into them.

MORNING SALES.

Canadian Pacific—225 at 84 $\frac{1}{2}$, 50 at 83 $\frac{1}{2}$, 25 at 84, 250 at 83 $\frac{1}{2}$.
Montreal Street—25 at 281 $\frac{1}{2}$, 75 at 282, 150 at 282 $\frac{1}{2}$, 50 at 282 $\frac{1}{2}$, 50 at 283, 25 at 283 $\frac{1}{2}$, 125 at 284, 100 at 283 $\frac{1}{2}$, 420 at 283 $\frac{1}{2}$, 100 at 283 $\frac{1}{2}$, 25 at 283 $\frac{1}{2}$.
Montreal St. New—25 at 278 $\frac{1}{2}$, 150 at 280.
Toronto St. Ry.—150 at 105 $\frac{1}{2}$, 75 at 105 $\frac{1}{2}$, 75 at 105 $\frac{1}{2}$, 25 at 105 $\frac{1}{2}$.
Dom. Cotton—25 at 107, 25 at 106 $\frac{1}{2}$, 25 at 107, 10 at 206 $\frac{1}{2}$.
Montreal Gas.—315 at 203 $\frac{1}{2}$.
Dom. Coal Com.—100 at 33 $\frac{1}{2}$.
Dom. Coal Pfd.—100 at 116 $\frac{1}{2}$.
Com. Cable—25 at 186 $\frac{1}{2}$, 25 at 186 $\frac{1}{2}$.
Bell Telephone—25 at 170.
Hochelaga Bank—12 at 160.
Heat & Light Bonds—\$2000 at 87.
War Eagle—2500 at 294, 2000 at 295, 1000 at 296, 1000 at 297, 1000 at 296 $\frac{1}{2}$.

Continued on next page.

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4 $\frac{1}{2}$ per cent. Banks.

OVER THE COUNTER. PARIS FRANCS.
 Sixties..... 8 $\frac{1}{2}$ - $\frac{3}{4}$ Long 5 23 $\frac{1}{2}$
 Demand..... 9- $\frac{1}{2}$ Shorts 5 21 $\frac{1}{2}$
 Cables..... 9 $\frac{1}{2}$ - Over Counter..... 5 20
 N. Y. Fds..... $\frac{1}{4}$ - $\frac{1}{2}$ pm.

DOCUMENTARY. NEW YORK.
 3 days 8 $\frac{1}{2}$ Call money..... 2 $\frac{1}{2}$ p. c.
 60 days 8 St'g Dm..... 4 84 $\frac{1}{2}$
 3 days cattle. 8 $\frac{1}{2}$ p. c. Sixties..... 4 81 $\frac{1}{2}$ - $\frac{1}{2}$

MONTREAL STOCK EXCHANGE.

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

Closing Prices December 8, 1898.

Value shares.	Last $\frac{1}{2}$ -y. div.	STOCKS.	Dec. 2.		Dec. 3.		Dec. 5.		Dec. 6.		Dec. 7.		Dec. 8.	
			Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.														
200	5	Bank of Montreal.....	250	245	250	245	250	245	250	245	250	245	*250	245
100	4	Merchants Bank of Can.....	182	176	179	176 $\frac{1}{2}$	179	175	180	175	178	176 $\frac{1}{2}$	*178	176 $\frac{1}{2}$
50	3 $\frac{1}{2}$	Canadian Bank of Com.....	147 $\frac{1}{2}$	140	147 $\frac{1}{2}$	142	147 $\frac{1}{2}$	140	147	140	147	140	*146	140
50	2 $\frac{1}{2}$	British North America.....												
100	3	Quebec Bank.....		122 $\frac{1}{2}$		22 $\frac{1}{2}$		122 $\frac{1}{2}$		122 $\frac{1}{2}$		122 $\frac{1}{2}$		122 $\frac{1}{2}$
100	5	Bank of Toronto.....	249	240	250	240	250	240	250	240	250	240	250	240
50	4	Molsons Bank.....	205	203 $\frac{1}{2}$	205	204	205	203	205 $\frac{1}{2}$	204	205	204	205	204
100	4	Imperial Bank.....					212							
100	4	Ottawa.....												
50	4	Standard.....												
100	4	Bank of Nova Scotia.....												
100	3 $\frac{1}{2}$	Merch'ts Bk. of Halifax.....	180		180		180		180		180		180	
60	3	Union Bank.....	125	110	125	110	125	110		110	125	110		110
50	3 $\frac{1}{2}$	Dominion Bank.....												
50	3 $\frac{1}{2}$	Eastern Townships Bk.....	160	153	160	155	160	153	160	155	160	155	160	154
100	4	Hamilton.....												
30	3	Bar que Nationale.....	96	90	96	90	96	90	96	90	96	90	96	91
100	3 $\frac{1}{2}$	Hochelaga Bank.....	*160	*159	160	159	160	159	160	159	162 $\frac{1}{2}$	160	162 $\frac{1}{2}$	160
100	2 $\frac{1}{2}$	Ontario Bank.....		113	120	113 $\frac{1}{2}$		113		113 $\frac{1}{2}$		113 $\frac{1}{2}$		113 $\frac{1}{2}$
100	3 $\frac{1}{2}$	Western Bk of Can.....												
100	3	Traders " ".....												
25	2 $\frac{1}{2}$	Jacques Cartier Bank.....		110 $\frac{1}{2}$		110 $\frac{1}{2}$		110 $\frac{1}{2}$		110 $\frac{1}{2}$		110 $\frac{1}{2}$		110 $\frac{1}{2}$
100	3	Banque Ville Marie.....	100	*90	100	*91	100	92	100	90	100	*90	*100	92
MISCELLANEOUS														
\$100	2	Canadian Pacific Ry....	85 $\frac{1}{2}$	85 $\frac{1}{2}$	85 $\frac{1}{2}$	85	85 $\frac{1}{2}$	85 $\frac{1}{2}$	85	84 $\frac{1}{2}$	84 $\frac{1}{2}$	84 $\frac{1}{2}$	84 $\frac{1}{2}$	83 $\frac{1}{2}$
100	.....	Duluth S.S. & Atlantic..	3	2	3	2	3	2	3	2	3	2	3	2
100	.....	Duluth S.S. & Atlantic pr	8	6	8	6	8	5	8	6	7	6	7	6
100	1 $\frac{1}{2}$ q	Commercial Cable.....	186 $\frac{1}{2}$	185 $\frac{1}{2}$	186	185 $\frac{1}{2}$	186	184 $\frac{1}{2}$	186	185	186 $\frac{1}{2}$	186	186 $\frac{1}{2}$	185
40	2q	Montreal Telegraph.....	180	176 $\frac{1}{2}$	180	176 $\frac{1}{2}$	180	176	180	176 $\frac{1}{2}$	180	176	180 $\frac{1}{2}$	176
100	3	Rich. & Ont. Nav. Co..	101 $\frac{1}{2}$	100 $\frac{1}{2}$	101	100 $\frac{1}{2}$	101	100 $\frac{1}{2}$	101	100	101	100	102	100
50	2 $\frac{1}{2}$ q	Montreal Street Ry Co..	278 $\frac{1}{2}$	278 $\frac{1}{2}$	279	278	278 $\frac{1}{2}$	278	279	277	282	281 $\frac{1}{2}$	285 $\frac{1}{2}$	285
.....	.....	New Montreal Street.....	275	273 $\frac{1}{2}$	275	273	274	273	274 $\frac{1}{2}$	272 $\frac{1}{2}$	277	275 $\frac{1}{2}$	282	281 $\frac{1}{2}$
50	1 $\frac{1}{2}$ q	Dominion Telegraph.....												
40	5	Montreal Gas Co.....	204	203 $\frac{1}{2}$	203 $\frac{1}{2}$	203	202 $\frac{1}{2}$	202 $\frac{1}{2}$	202 $\frac{1}{2}$	203 $\frac{1}{2}$	203 $\frac{1}{2}$	204	203 $\frac{1}{2}$	
1	1 $\frac{1}{2}$	War Eagle.....	297	296	285	283 $\frac{1}{2}$	293 $\frac{1}{2}$	291 $\frac{1}{2}$	294	293	293 $\frac{1}{2}$	293	297	296
1	.....	Cariboo Mng M. & S.Co.											114	114
100	2q	Bell Telephone Co.....	175	170	174	172 $\frac{1}{2}$	175	170	174	169	174 $\frac{1}{2}$	168	174	170
100	2q	Royal Electric.....	160	159 $\frac{1}{2}$	158 $\frac{1}{2}$	157 $\frac{1}{2}$	159 $\frac{1}{2}$	158	160	157	158 $\frac{1}{2}$	158	*159	158 $\frac{1}{2}$
100	1q	Toronto Street Ry.....	115 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$	106	105 $\frac{1}{2}$	106	105 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$	105 $\frac{1}{2}$
100	1 $\frac{1}{2}$ q	Halifax Tram Co.....	128 $\frac{1}{2}$	126	128	127	128	125	128	125	128	125	128	126 $\frac{1}{2}$
100	.....	Cornwall Street Ry.....												
100	.....	People's Heat & Light..	35	31	34 $\frac{1}{2}$	31	35	31	35	31	35	31	35	31
100	1 $\frac{1}{2}$ q	St. John Railway Co.....			155	145							155	
40	2q	London Street Ry.....												
100	.....	Can. N. W. Land Pfd..	55	54	55	54	55	53 $\frac{1}{2}$	55	53 $\frac{1}{2}$	55	53 $\frac{1}{2}$	55	54
100	.....	" " Com.....	25	17	22	17	22	17	22	17	22	17	22	17
100	.....	Dominion Coal Co.....	33	30	32	30	34	30 $\frac{1}{2}$	33	31	34	32 $\frac{1}{2}$	34	32
100	4	Dominion Coal Co. pr..	116	115	116	115	116	115	116	115 $\frac{1}{2}$	116 $\frac{1}{2}$	115 $\frac{1}{2}$	117	116 $\frac{1}{2}$
100	6 pa	Windsor Hotel.....		100		100	120	100		*100		100		90
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	70	40	70	40	60	40	60	40
100	2q	Montreal Cotton Co.....	*160	155	*158	155	*158	155	*160	155	*160	155	*160	154
100	.....	Colored Cotton Co.....	70	65	70	65	75	65	75	65	75	65	70	65
100	4	Merchants Cotton Co..											108	
100	1 $\frac{1}{2}$ q	Dominion Cotton Co....	108 $\frac{1}{2}$	108 $\frac{1}{2}$	108	107 $\frac{1}{2}$	*108	107	107 $\frac{1}{2}$	107 $\frac{1}{2}$	*108	107	*110	107
25	3 $\frac{1}{2}$	Mont. Loan & Mort Co..												
100	2q	Ottawa Electric S. R..												
100	.....	Ottawa Electric.....												
100	2 $\frac{1}{2}$ q	Diamond Glass.....												
50	3 $\frac{1}{2}$	Western Loan & Tr....	100		100		100		100		100		100	
100	3 $\frac{1}{2}$	Auer Light.....												
100	.....	Taylor Hydraulic.....												

*Ex-Div.

LONDON AND PARIS.

Bank of England rate 4.
 Open discounts rate 2 $\frac{1}{2}$.
 Paris Rentes 102f. 72 $\frac{1}{2}$ c.
 French Exchange 25f. 31c.
 Bank of England specie, dec. £938,930.
 December 8, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110 $\frac{7}{8}$	110 $\frac{7}{8}$	110 $\frac{1}{2}$
Consols, account.....	110 $\frac{1}{2}$	110 $\frac{1}{2}$	110 $\frac{1}{2}$
Atchison.....	17 $\frac{1}{2}$	16 $\frac{1}{2}$	
Atchison pfd.....		47 $\frac{1}{2}$	
Ches. & Ohio.....		26 $\frac{1}{2}$	26
Canadian Pacific.....	86 $\frac{1}{2}$	86 $\frac{1}{2}$	86 $\frac{1}{2}$
do Consold Deb.....			
do Preference.....			
Denver & Rio G. pfd.....	59 $\frac{1}{2}$	59 $\frac{1}{2}$	
Erie.....	14 $\frac{1}{2}$	14	