

THE Exchange News

AND
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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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Montreal Stock Market.

MARKET ERRATIC—PACIFIC STRONG IN LONDON AND NEW YORK—WAR EAGLE BID UP TO 371 BUT CLOSES WEAK.

Though Pacific was strong in London and New York, selling in London at 101½ and in New York at 98½ did not respond here to the strong feeling there, and although it opened at 33½, the closing was weak and the trading comparatively light. The market, as a whole, was very erratic.

Montreal Street favored the Board with one of its usual firework displays, opening at 327 and selling down to 323½. There was considerable bull talk and bull feeling about War Eagle during the session, the statement being made that the directors of this company hold to-day an important meeting, at which changes may be decided on which will carry the stock up considerably. Notwithstanding this talk and the fact that the West have been buyers recently, the highest at which the stock sold was 371½ and it closed weak at 369½. The mining issues generally were weak with the exception of Republic which was steady to strong. Payne sold down to 380, and Montreal-London hovered between 60 and 61. Money still remains unsatisfactory.

Canadian Pacific.—At the opening this morning sales of Pacific aggregating 475 shares were made at 98½. After that it sold down to 98½, 97½ and closed at 97½ with 97½ bid and 98 asked. The stock sold below parity here the price in London being 101½.

Twin City sold at about yesterday's figure, 125 shares bringing 70½ and 125 71. The closing quotation being 70 to 71.

Royal Electric, scored an advance over yesterday's close 150, shares bringing 187½. It closed strong 187½ to 188½.

Montreal Street opened at 327 one point below yesterday's close and sold down to 323 for the old and 320 for the new. The bid and asked was 32½ to 324 and 319 to 320½.

Toronto Rails was steady at about yesterday's figure. The opening being at 117½ and closing at 117½ with 117½ bid and 117½ asked at the close. Earnings are improv-

ing and with improved monetary conditions Toronto Rails will advance.

Republic was inclined to be erratic. 21,600 shares were dealt in, the opening sales which amounted to 6,609 being made at 131 than 5000 sold at 130, 100 at 132 and finally 10,000, at 131. The closing quotation was 131½ to 133.

Payne was traded in to the extent of 7500 shares between 388 and 390. It opened at the latter figure and closed at the former with 386 bid and 389 asked.

War Eagle.—Bull talk did not help this security to any appreciated extent. Only 4000 shares were sold and the close of the market saw it very weak at 368½ and 369½.

Montreal-London was dealt in to the extent of 2500 shares the majority of which brought 61, at which price the closing sale was made, the bid and asked being 60-65.

The balance of the trading consisted of small sales of Montreal Gas, Montreal Telegraph, Bell Telephone, Bank of Commerce, Duluth Common, Richelieu & Ont. and Dominion Cotton. A sale of one share constituted the business down in the latter stock which brought 115, but the closing quotations were 111 to 113. The prices realized for the others were average.

MORNING SALES.

Canadian Pacific—475, 98½. 50, 98½. 50, 98. 10, 97½. 50, 97½.
Twin City—125, 70½. 135, 71.
Montreal St. Ry.—5, 327. 1, 329. 250, 326. 175, 326½. 75, 326. 57, 323. 25, 324. 25, 323½.
Toronto Railway—50, 117½. 125, 117½. 25, 117½. 25, 117½.
Royal Electric—150, 187½.
War Eagle x d—1500, 371½. 500, 371½. 1000, 371. 1000, 369½.
New Montreal Street—450, 323. 63, 320. 25, 320½.
Montreal-London—50, 60. 50, 61. 1100, 60. 150, 62, 1150, 61.
Montreal Gas—50, 203.
Payne Mining x d—5000, 390. 2000, 389. 500 388.
Republic—6500, 13. 5000, 130. 100, 132. 10000, 131.
Montreal Telegraph—35, 175.
Dom. Cotton—1, 115.
Duluth Com—100, 4½.
Bell Tel.—25, 180.
Bank of Commerce—10, 153.
Richelieu & Ont—100, 112. 75, 112½.

AFTERNOON BOARD.

The afternoon market was a repetition of the morning trading as regards prices with the exception that War Eagle was weaker and Dominion Cotton sold down to 111. Trading was light.

AFTERNOON SALES.

Canada Pacific—100, 97½.
Twin City—75, 70½. 75, 70½.

Montreal St Ry—25, 322. 100, 323½. 100, 324.
Toronto Ry—75, 117½. 100, 117½.
Republic Mining Co x d—1000, 131.
Dominion Cotton—40, 111.
War Eagle x d—1000, 368½. 1000, 368. 500, 367½.
Royal Electric—25, 187. 25, 187½.
New Montreal St.—50, 318½. 100, 319. 4, 319. 100, 320.
R. & O. Nav. Co.—25, 112½. 75, 112½. 25, 112½.
Montreal Telegraph—30, 175.
Montreal-London—215, 60. 200, 61.
Merchants Bank—56, 174.
Montreal Gas—100, 203½.

MONTREAL MINING EXCHANGE.

Business was decidedly better this a. m. The revival in all the financial centres, after the halt of the last few days, has also reached our local Mining Exchange.

Prices were, with few exceptions, well maintained. Payne mine was the most heavily dealt in, although it was done at a decline, the last sale having been transacted at 392. To-day 5000 sold at 391, seller, however, were asking 395.

In War Eagle, 1500 sold for 373, and 500 Republic for 131, the latter being at a decline of two points from yesterday's sales. Virtue was again prominent, 100 shares selling for 72½.

Heavy sales in Morrison continue to be the order of the day. 4500 sold for 18½. This is a recovery of 1½ points from yesterday's lowest.

Other issues show little change.

The following is the list of sales:

Payne Mining Co.—5000, 391.
War Eagle—1500, 373.
Big Three—1000, 24½. 1000, 24.
Republic Cons. Mining Co. xd.—500, 131.
Virtue—1000, 72½.
Monte Christo—2000, 12.
Montreal-London—500, 63.
Montreal Gold Fields—150, 20½.
Morrison—4500, 18½.
Decca—100, 27.
Golden Star—250, 57.

AFTERNOON SALES.

Big Three—1000, 23.
California—1250, 6½.
Virtue—250, 73½. 500, 76.
Rambler Cariboo—1000, 28½.
Morrison—7500, 18½.
Evening Star—1000, 9½.

LONDON AND PARIS.

May 11, 1899.

Bank of England rate.....3
Open discount rate2½
Paris Rentes.....102-52½
French Exchange.....25f 21
Consols, money.....110½
Canadian Pacific.....101½
New York Central.....137½
St. Paul.....128½
Union Pacific.....78½