

THE Exchange News

AND
COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 1. No 282.

MONTREAL, TUESDAY, MAY 9 1899.

Price 3 cents

Montreal Stock Market.

UNSATISFACTORY MONEY ACTS AS A DRAG ON THE MARKET—WALL STREET WEAKNESS REFLECTED HERE.

The market this morning was decidedly off color, owing principally to the weakness in Wall Street and unsatisfactory money conditions here. Pacific which was the leader in the market sold about parity. Cables reported the closing price in London to be 100½ and as the opening in that market was 100½ it gained ½ during the day's trading. The opening of the market was quiet at unchanged prices except for Pacific, which sold at 98 in response to London quotations. Earnings in Montreal Street are simply splendid, but these phenomenal earnings do not appear to help the stock, which sold down to 328½. Towards the close of the session, the selling pressure became quite pronounced and buyers secured all they bid for at their own figures. The close of the market was at the lowest of the season and was very nervous. It looks like lower prices all round.

The mining issues, contrary to the rest of the market scored advances over yesterday's figures and with the exception of Pacific were the only securities showing strength.

Canadian Pacific—Sales of 1800 shares of this stock at practically unchanged prices, in the present condition of Wall Street, and the local money market, speaks volumes for the way in which the stock is held. Opening sales were made at 98½ and it sold up to 99½, but the closing sale was made at 97½, with 97½ bid for more and sellers asking 98.

Montreal Street—450 shares of the new and 255 of the old was the total trading in this stock this morning. The stock was weak selling down to 328 for the old and 325 for the new, the closing bid and asked being 328½ and 326½, and 325 to 322½.

Toronto Rails—Opening sales were made at 119, ½ under the closing sale yesterday, but in sympathy with the rest of the market it sold down to 117½, the trading con-

sisted of 335 shares. The closing bid and asked was 117 to 117½.

Twin City opened at 70½ at which price 25 shares were disposed of, the next lot of 100 shares brought 70, the next lot of 25, 69½, and the next lot of 100, 69½, the closing sale of 15 shares realized 70½. The closing found buyers offering 69½ and sellers asking 70.

Royal Electric kept up well considering, the opening being 188½ and the closing sale at 187, with 186½ bid and 188½ asked. The trading was small, consisting of only 75 shares.

In the mining list Republic opened at yesterday's close, but gaining strength, sold up to 133, the closing quotations being 132½ to 133. The business amounted to 9050 shares. Sales were made of 1500 shares of War Eagle at 367, and 500 shares Payne at 393. All these stocks are good purchases, but in our opinion the best of the list is Republic.

The balance of the trading consisted of small sales of Richelieu, made at 112½; Dominion Cotton, made at 114 and 113, and Bank of Toronto at 246.

MORNING SALES.

Canadian Pacific—925, 98. 200, 98½. 100, 98. 100, 98½. 75, 95. 100, 97½.
 Montreal St. Ry.—50, 329. 25, 328½. 5, 330. 25, 329. 50, 328. 75, 329. 25, 328½.
 New Montreal Street—250, 325. 100, 325½. 100, 325.
 Toronto Railway—225, 118. 25, 117½. 50, 117½. 10, 118. 25, 117½.
 Richelieu & Ont.—25, 112½.
 Twin City—52, 70½. 100, 70. 25, 60½. 100, 69½. 15, 70½.
 War Eagle x d—1600, 367.
 Republic Mining Co.—750, 130. 6700, 132½. 2500, 132½. 100, 133.
 Royal Electric—35, 188. 25, 189½. 25, 187.
 Dom. Cotton—125, 114. 20, 113.
 Payne Mining x d—500, 393.
 Bank of Toronto—10, 246.

AFTERNOON BOARD.

The market this afternoon was weaker in sympathy with the slaughter in prices on the New York Board.

Trading, however, was not active, interest being centred in C. P. R. over 550 shares of this were dealt in and it closed at the weakest of the day on the small sale of 20 shares at 96½, sellers asking 97.

In other stocks, although prices suffered to a certain extent, prices were comparatively quiet and firm on the decline.

Toronto closed at 117, Montreal Street, on the sale of two shares, at 334; the new issue closed at 320.

AFTERNOON SALES.

Canada Pacific—100, 97½. 50, 97½. 150, 97, 50, 96½. 200, 96½. 20, 96½.
 Montreal St Ry.—5, 329. 75, 325. 2, 324.
 New Montreal St.—250, 323. 125, 320.
 Toronto Ry.—50, 117½. 250, 117.
 War Eagle x d—2500, 366. 1500, 365.
 Republic Cons. Mining Co. x d.—4000, 130.
 Commercial Cable—10, 188.
 Royal Electric—25, 186½.
 R. & O. Nav. Co.—5, 112.
 Twin City—50, 69½. 100, 69½.

MONTREAL MINING EXCHANGE.

The early bidding on the Exchange was inclined to be weak, this however, remedied itself before the close of the session, and prices on the whole, resumed their wonted firm aspect, sentiment undergoing considerable change.

The trading was limited to seven issues, Iron Colt engaging the greatest amount of interest. 5000 shares were sold at 11, sellers however, were asking 14 at the close.

In Golden Star 500 sold for 59½, the selling price being 61 asked.

The leaders of the market were conspicuous by their absence. The bid and asked for War Eagle being 372 and 367, and for Republic 134 and 133. There were no sales transacted.

850 shares of Big Three sold for 25½, and 4000 Evening Star for 9.

In other respects the market was quiet.

The official sales were:

Big Three—850, 25½.
 Evening Star—4000, 9.
 Cariboo Hydraulic Co.—500, 142½.
 Iron Colt—5000, 11.
 Montreal Gold Fields—3500, 21.
 Burley—3500, 17½.
 Golden Star—500, 59½.

AFTERNOON SALES.

Republic Mining Co. x d.—1000, 133. 500, 133½.
 Montreal-London—150, 63. 1000, 63½. 500, 64.
 Virtue—5750, 71.
 Rambler-Cariboo—500, 99½.

Mr. C. S. Porter, of Spokane, the representative of the Consolidated Kansas City Smelting and Refining Co., is at the Windsor.