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THE Exchange News

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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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MONTREAL, SATURDAY, NOVEMBER 18, 1899.

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Montreal Stock Market.

FAIRLY STRONG MARKET WITH COMPARATIVELY LITTLE DOING—CABLE AND ELECTRIC THE FEATURES,

Montreal, Nov. 18.

The local market was fairly strong under the despatch notices of a strong London market for Americans, although Consols were 3-10 lower....The New York bank statement, as was expected, the beginning of a new and more favorable series. Lessened money rate on Wall Street will affect rates here and taken business. Royal Electric was strong at 181, Commercial Cable at 194. Some activity on a good basis took place in Virtue. The list of sales below indicate no great volume of business, but an evident firm adherence to previous valuation. With the advent of more money as appears in bank statements and in Bond transactions now in fact amounting to \$3,000,000, the new week may be expected to bring more activity.

MORNING SALES.

Com. Cable—1, 194. 100, 194.
Twin City—100, 62½.
Roy, Elco—29, 161.
Tor. Ry.—75, 108½.
Republic—200, 118.
Virtue—1500, 49. 500, 50.
Montreal-London—100, 47.
Mont. Teleg.—125, 177.
N. W. Land Com.—400, 18½.
B. of Mont. x-d—3, 266.

NEW YORK BANK STATEMENT.

Reserve, inc.	2,476,925
Loan, dec.	8,622,800
Legal, inc.	781,700
Deposit, dec.	7,984,100
Specie, dec.	295,800
Circulation, inc.	95,900

STRAWS.

On Thursday Cotton rallied and prices showed 3 to 4 points net advance.

Chicago—Rock Island earnings first ten days this month show daily average gain of \$1500 per day.

Boston — Boston & Maine directors declared the regular quarterly dividend of 1½ p.c. on the common stock. Dividend is payable January 1st to stock on record Dec. 1. Books close Dec. 1; reopen Dec. 8.

Bank of England proportion of reserve to liability 41.5 p.c. against 42.3 p.c. last week. Bullion in the bank for the week decreased £540,000.

Boston—Directors of Chicago, Burlington & Quincy have declared a regular quarterly dividend of 1½ p.c., payable Dec. 15 to stock on record Nov. 20.

Atchison — The apparent inclination of London to buy Atch. pfd, together with prospects of a large increase in October, account for the spurt in Atchison in Wall Street. Indications all point to a continuation of the large earnings the company has recently been showing. After the first of the year when the new line is completed to San Francisco the company's position will be stronger than ever before. It is strengthening its position by building lines and making alliances wherever best results are assured. There are rumors faintly uttered that the dividend rate may be increased next month. There is nothing official in regard to this matter.

A sugar broker says:—"I have personal knowledge that there is a movement going on for the settlement of all the unpleasantness that has existed in the sugar trade for the past year, I do not know the details of the plan, but I am assured that it does not contemplate the purchase of other refineries by the American Sugar Refining Co. It looks as though the settlement would result in the establishment of similar relations between Sugar Refinery and the Independents, to those which used to exist between the company and the old independents. That is to say, all will make substantially the same prices."

LONDON AND PARIS.

Nov. 18, 1899.

Bank of England rate.....	5
Open discount rate.....	4½
Paris Rentes.....	100-40
French Exchange.....	25f. 24½
Consols, money.....	108½
Canadian Pacific.....	97½
New York Central.....	141½
St. Paul.....	130.
Union Pacific.....	79½

LONDON CABLE.

O. Meredith & Co.'s Cable gives the following London quotations:

Grand Trunk, guaranteed 4 p.c.....	94
" 1st preference.....	86½
" 2nd ".....	57½
" 3rd ".....	22½
G. T. R. Com.....	
O. P. R.....	98½

TORONTO STREET EARNINGS.

Oct. earnings....	\$111,465.37	Inc.....	\$11,816.21
Nov. 8,	3,351.42	.....Dec.	214.43
" 9,	3,485.46	.....	147.20
" 11,	4,687.91	.....Inc.	309.83
" 12,	1,504.89	.....	168.95
" 13,	3,410.70	.....Dec.	283.80
" 14,	3,425.18	.....	145.29
" 15,	3,345.00	.....Inc.	9.78

MONTREAL STREET EARNINGS.

October earnings	\$145,878.20,	Inc.	\$12,459.57
Nov. 10,	4,449.49	.....Inc.	333.11
" 11,	4,023.20	.....	304.71
" 12,	3,668.17	.....	220.14
" 13,	4,824.65	.....	440.75
" 14,	4,036.31	.....	224.67
" 15,	4,565.06	.....	332.57
" 16,	4,715.70	.....	316.87

HALIFAX ELECTRIC TRAMWAY.

For week ending	Compared with previous week
Nov. 12....	\$2,058.50.....Dec. \$85.20.