

THE Exchange News AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

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Montreal Stock Market.

PACIFIC A SHADE OFF AND NOT SO ACTIVE—REPUBLIC IS LISTED AND SELLS UP TO 135—MONTREAL STREET REACHES 333.

Pacific which has been the feature of the market for the past few days, was inclined to be weak this morning. London cables reported the stock weak in that market at closing a full point below yesterday. The market was fairly broad and was inclined to strength. Twenty issues were dealt in, some of which displayed considerable strength notably Montreal Street which sold up to 333 and Toronto Rails which reached 120½.

In the Mining securities Republic was again the feature. This stock will be listed on the Stock Exchange this afternoon. Sales of Jamaica Railway were reported up to 125. Money after to-day will be easier and in that case a continuation of the bull movement may be looked for.

C. P. R.—The bulk of the sales in this issue were made at 93½. A small lot of 15 shares sold at 94½, but the balance of the trading was between 93½ and 93. The demand is considerably lighter than for the past two days, though sales were made to the extent of 1840 shares. There is a disposition in some quarters to bear the stock, but we think local influences will have very little effect either one way or the other. The price here will most likely be governed by that of London. The stock closed with sellers asking 93½, and buyers offering 93.

Montreal Street—This stock displayed remarkable strength, selling up to 333 for the old, and 330 for the new, with very little offering for sale. The total sales were 154 of the old and 75 of the new. The increase in earnings yesterday was \$782,555. These increases, together with the feeling that it is only a question of time before this company will require to issue new stock to provide funds for extension, doubtless account for the remarkable tenacity of the holders. The stock closed with buyers asking \$35 and sellers offering 332½.

Toronto Rails advanced nearly a point and a half over yesterday's close which

was made at 119½. Opening sales this morning were made at 120, it quickly sold up to 120½, but reacted a fraction toward the close. The closing sale being made at 120½ with buyers offering 120½ and sellers asking 120½. 535 shares changed hands.

Twin City was inactive, but inclined to strength. It opened ½ higher than yesterday's close and sold as high as 71½. Only 260 shares were traded in, but it closed strong with buyers offering 71½ and sellers asking 71½.

In the mining issues 6200 shares, Montreal-London were disposed of between 70 and 71. War Eagle sold to the extent of 2000 shares at 365, and we understand over 14,000 shares of Republic were sold around 130 and 131. This later company has declared the regular monthly dividend on the stock at the rate of one cent per share payable on May 15th to shareholders of record of April 30th inclusive. When this stock is listed it will doubtless take a decided boom, more especially in view of the splendid showing and good reports received from the mine. We saw this morning returns from the smelter which netted the company in carload lots at the rate of over \$300 per ton.

The balance of the trading consisted of scattered sales in Royal Electric, Montreal Telegraph, Duluth Common (which sold at 4½ for a small lot, and Pfd of which 525 shares were disposed of around 13 and 13½) Richelieu & Ont., Montreal Gas, Dominion Cotton, Montreal Cotton, Bank of Toronto, and E.T. Bank, all made at steady prices with the exception of Gas, which made a gain of 1½ points, and Royal Electric which advanced from 162½ at which the closing sale was made yesterday, to 184. As regards this latter stock, look out for a rise.

MORNING SALES.

Canada Pacific—526, 93½, 225, 93½, 50, 93½, 100, 93½, 15, 94½, 50, 93½, 200, 93½, 25, 93½, 300, 93½, 150, 93½, 200, 93½.
Twin City—10, 71½, 150, 71½, 100, 71½.
Montreal St. rd.—4, 330, 25, 332, 100, 332½, 25, 333.
Toronto Railway—50, 120, 150, 120, 75, 120½, 25, 120½, 100, 120½, 110, 120½, 25, 120½.
Royal Electric—25, 163½, 50, 164.
New Montreal Street rd.—75, 330.
Montreal Telegraph—9, 174½.
Duluth Com.—25, 4½.
Bank of Toronto—10, 247½.
Montreal Cotton—5, 158½.
Twin City Pfd.—200, 138.
Richelieu & Ont.—25, 109.

Duluth Pfd.—100, 13, 50, 13½, 100, 13½, 50, 13½, 50, 13½, 175, 13.
Bank of Montreal—40, 251.
Dom Cotton—25, 113½, 50, 113, 100, 112½.
War Eagle—1000, 365, 1000, 365.
Bank of Com.—30, 151.
Montreal Gas—200, 206½.
E.T. Bank—40, 158.
Montreal-London—5500, 70, 400, 71.

AFTERNOON BOARD.

The tone of the market this afternoon was practically unchanged and the bulk of trading was done at this morning's prices. Small sales of Pacific were made as high as 94, but the most of the trading was around 93½. The feature of the market was the listing of Republic, which sold up to 135, and closed with buyers offering 135 and sellers asking 136.

AFTERNOON SALES.

Canadian Pacific—400, 93½, 125, 93½, 75, 93½, 375, 93½, 100, 94, 45½, 93½, 25, 94.
Montreal St Ry rd.—75, 333.
Republic Con's Mining Co.—4500, 131½, 5500, 132, 8000, 132½, 1000, 135.
Toronto Ry—25, 120½, 125, 120½, 50, 121, 17, 121, 50, 121, 75, 120½, 13, 120½, 25, 120½.
Royal Electric—75, 185, 25, 185½, 25, 186.
Twin City—50, 71½.
War Eagle—1000, 365, 1500, 385½.
Duluth Com.—50, 13½.
Montreal-London—1000, 70, 150, 71.
Montreal Gas—25, 206½, 25, 206½.
Rich. & Ont.—100, 109.
Payne Mining Co.—200, 392.
Dominion Cotton—100, 113, 25, 112½, 25, 113, 50, 112½, Ex. Railway—50, 115½.

NEW MEMBERS.

Mr. A. J. Ferguson and Mr. E. G. Bykert were to-day duly elected to membership of the Stock Exchange. These gentlemen have always represented their respective firms on the Exchange, so the change was to a large extent a matter of form. Both gentlemen are deservedly popular and we congratulate them on their new honors.

LONDON CABLE.

J. Meredith & Co.'s Cable gives the following London quotations:
Grand Trunk, guaranteed 4 p. a.....
" " 1st preference.....81½
" " 2nd ".....56½
" " 3rd ".....23½
G. T. R. Com.....
C. P. R.95½