

THE Exchange News

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 154.

MONTREAL, SATURDAY, DECEMBER 3, 1898.

Price 3 cents

Montreal Stock Market.

MARKET IS LOWER—HOLDERS SHOW A DESIRE TO REALIZE—THE REACTION GENERAL—GAS, DOMINION COTTON AND WAR EAGLE DECLINE.

There was a disposition to sell this morning, and when buyers saw the trend of the feeling they reduced their bids, which resulted in reactions which extended over nearly the whole list. Pacific was steady, it sold at 85½ in New York. The business here was at 85½, except for a broken lot, which brought 85½.

Montreal Gas was offered and taken at 203½, subsequent business was at 203½ and 203; it closes steady at 203 bid. On all reactions this stock should be bought, as it is better held now speculatively than for some time past.

Royal Electric was active and sold at 159½ down to 158½, at the close buyers had reduced their bid 157½.

Toronto Ry was steady all sales were made at 105½.

War Eagle declined to 294. 4,500 shares changed hands at declining prices, the first sale having been made at 297 the last at 294.

Dominion Cotton was easy some give as a reason the lowering of the dividend on Montmorency Company but it only followed the rest of the list and after the rapid rise of the last few days a reaction was in order. The balance of the list was easy.

SALES.

Canadian Pacific.—10 at 85½, 350 at 85½.
Montreal Gas.—75 at 203½, 50 at 203½, 425 at 203.
Royal Electric x d.—25 at 159½, 100 at 159½, 50 at 159½, 25 at 159½, 25 at 158½.
Toronto St. Ry.—175 at 105½.
Com. Cable.—25 at 185½.
Bell Telephone.—56 at 173.
New Bell Tel.—32 at 166.
Halifax Ry.—25 at 128.
Dom. Cotton.—125 at 108, 50 at 107½, 50 at 107½, 125 at 107½, 75 at 107, 25 at 106½, 125 at 107.
Montreal St. Ry.—18 at 278, 100 at 278½.
Northwest Land Com.—100 at 17.
Duluth.—200 at 2½.
Ontario Bank.—44 at 114.
Merchants Bank.—10 at 178½, 24 at 178.
Bank of Montreal.—2 at 247½.
War Eagle.—500 at 297, 500 at 295½, 1,000 at 295, 500 at 294½, 2,000 at 294.

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4½ per cent. Banks.

OVER THE COUNTER. PARIS FRANCS.
 Sixties.....8½-¼ Long.....5 23¼
 Demand.....9¼-¾ Shorts.....5 21¼
 Cables.....9½ Over Counter.....5 20
 N.Y. Fds.¼-½ pm.

DOCUMENTARY. NEW YORK.
 3 days.....8½ Call money.....2½ p.c.
 60 days.....8 St'g Dm.....4 84½
 3 days cattle.....8½ p.c Sixties.....4 81¼-½

A HIGH-PRICED STOCK.

At an auction sale in London a part of "A King's Share" of the New River Water Company was sold. A full share is worth something over \$2,500,000. The 104th part of a king's share pays £27 6s 3d per annum. The income has doubled in the last 25 years. The company supplies its part of London with water. At the auction a 104th part of a king's share started at £930 bid and was knocked down at £1,000. Other similar lots sold between £950 and £960. The pays from 2½ to 2½ on the investment.

MONTREAL STOCK EXCHANGE.

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

Closing Prices December 3, 1898

Value shares.	Last ½ y. div.	STOCKS.	Nov. 28.		Nov. 29.		Nov. 30.		Dec. 1.		Dec. 2.		Dec. 3.	
			Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.														
200	5	Bank of Montreal.....	*250	243	*250	242	*250	244	*250	243	250	245	250	245
100	4	Merchants Bank of Can.....	*180	175	*180	.....	182	177	*180	175	*182	176	179	176½
50	3½	Canadian Bank of Com.....	*146	140	*146	140	146	140	*146	140	147½	140	147½	142
50	2½	British North America.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3	Quebec Bank.....	*22½	.....	*122½	.....	122½	.....	122½	.....	122½	.....	22½	.....
100	5	Bank of Toronto.....	*250	237½	*250	237	250	*238	*250	240	249	240	260	240
50	4	Molsons Bank.....	205	202	205	200	205	202	205	203	205	203½	205	204
100	4	Imperial Bank.....	.....	212	.....	212	.....	.....	.....	.....	.....	.....	.....	.....
100	4	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	4	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	4	Bank of Nova Scotia.....	.....	227	215	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3½	Merch'ts Bk. of Halifax.....	200	180	200	180	200	180	200	180	.....	180	.....	180
60	3	Union Bank.....	.....	110	*106	125	105	.....	106	125	110	125	110	.....
50	3q	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	3½	Eastern Townships Bk.....	.....	153	.....	152	.....	154	.....	153	160	153	160	155
100	4	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	4	Bank Nationale.....	*97½	91	97½	91	97½	91	97½	91	96	90	96	90
100	3½	Hochelaga Bank.....	160	158	*160	155	160	159	160	158	*160	*159	160	159
100	2½	Ontario Bank.....	.....	*112½	.....	113	.....	*120	113½	.....	113	120	113½	.....
100	3½	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3	Traders " ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	2½	Jacques Cartier Bank.....	.....	110	*107	.....	110½	.....	110½	.....	110½	.....	110½	.....
100	3	Banque Ville Marie.....	100	92	100	*90	100	*90	*100	92	100	*90	100	*91
MISCELLANEOUS														
\$100	2	Canadian Pacific Ry.....	85½	85½	85½	85½	85	84½	85½	85½	85½	85½	85½	86
100	.....	Duluth SS. & Atlantic.....	3	2½	3	2	3	2	3	2	3	2	3	2
100	.....	Duluth SS. & Atlantic pr.....	8	6	8	6	8	6	8	6	8	6	8	6
100	1½q	Commercial Cable.....	185½	184½	185½	185½	186	185½	185½	185½	186½	185½	186	185½
40	2q	Montreal Telegraph.....	177½	175	180	176½	180	176	177½	176½	180	176½	180	176½
100	3	Rich. & Ont. Nav. Co.....	100	99	101	99½	101	99½	101	99½	101½	100½	101	100½
50	2½q	Montreal Street Ry Co.....	278	276½	278	276½	278	277½	279	278½	278½	278½	279	278
.....	.....	New Montreal Street.....	273	271	274	271	274	272½	274½	273½	275	273½	275	273
50	1½q	Dominion Telegraph.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40	5	Montreal Gas Co.....	203½	203½	202½	202½	203½	202½	203½	203½	204	203½	203½	203
1	1½	War Eagle.....	292	291½	293½	292	*295	292	298½	295	297	296	285	283½
1	.....	Cariboo Mng. M. & S. Co.....	.....	.....	.....	.....	113	.....	.....	.....	.....	.....	.....	.....
100	2q	Bell Telephone Co.....	175	172	175	172½	175	170	175	170	175	170	174	172½
100	2q	Royal Electric.....	159	158	159	157½	*158	154	*160	156½	160	159½	158½	157½
100	1q	Toronto Street Ry.....	106	105½	105½	105½	105½	105½	105½	105½	105½	105½	105½	105½
100	1½q	Halifax Tram Co.....	130	128	131½	129	129	128	128½	128	128½	126	128	127
100	.....	Cornwall Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	People's Heat & Light.....	35	34	35	30½	35	30	35	31	35	31	34½	31
100	1½q	St. John Railway Co.....	175	.....	.....	.....	.....	155	.....	.....	.....	155	145	.....
40	2q	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Can. N. W. Land Pfd.....	55	53½	54	52	55	53	55	54	55	54	55	54
.....	.....	" " Com.....	22	17	.....	.....	.....	22	17	25	17	22	17	.....
100	.....	Dominion Coal Co.....	32	30	33	32	35	32	33	30	33	30	32	30
100	4	Dominion Coal Co. pr.....	117	115	117	116½	116	115½	116	115½	116	115	116	115
100	6 pa	Windsor Hotel.....	120	95	110	90	125	100	.....	90	.....	100	.....	100
100	.....	Intercolonial Coal Co.....	40	20	40	20	40	20	40	20	40	20	40	20
100	7 pa	Do. pref. stock.....	70	40	70	40	60	40	60	40	60	40	60	40
100	2q	Montreal Cotton Co.....	159	158	160	156½	159½	156½	160	157½	*160	155	*158	155
100	.....	Colored Cotton Co.....	75	65	75	65	70	65	70	65	70	65	70	65
100	4	Merchants Cotton Co.....	.....	.....	155	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	1½q	Dominion Cotton Co.....	*104	100	*103	101	*106	103½	*110	106½	108½	108½	108	107½
25	3½	Mont. Loan & Mort Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	2q	Ottawa Electric S. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Ottawa Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	2½q	Diamond Glass.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	3½	Western Loan & Tr.....	100	.....	100	.....	100	.....	100	.....	100	.....	100	.....
100	3½	Auer Light.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Taylor Hydraulic.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

*Ex-Div.

LONDON AND PARIS.

Bank of England rate 4.
 Open discounts rate 3½-¼.
 Paris Rentes 102f. 70c.
 French Exchange 25f. 31c.
 Bullion out of Bank of England on balance £261,000.

December 3, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110 5/16	110 7/16	.....
Consols, account.....	110 1/16	110 1/16	.....
Atchison.....	17 3/8	16 3/8	.....
Atchison pfd.....	41 1/2	.....	.....
Ches. & Ohio.....	.....	.....	.....
Canadian Pacific.....	87 1/2	87 1/2	.....
do Conso'd Deb.....	.....	.....	.....
do Preference.....	.....	.....	.....
Denver & Rio G. pfd.....	59 3/8	59 3/8	.....
Erie.....	14 3/8	14 3/8	.....
Erie 1st pfd.....	36 3/8	37	.....
Hudson's Bay.....	20	20	.....
Illinois Central.....	114 3/8	114 3/8	.....
Kansas & Texas.....	.....	.....	.....
Louis & Nash.....	65 3/8	65 3/8	.....
Mex.....	21 1/2	21 1/2	.....
Mex. Cent.....	68 1/2	68 1/2	.....
New York Central.....	122	122	.....
Northern Pacific.....	54	54	.....
Northern Pacific pfd.....	77 3/8	77 3/8	.....
Nor. & West. pfd.....	.....	.....	.....
Ontario & West.....	16 3/8	16 3/8	.....
Pennsylvania.....	61 3/8	61 3/8	.....
Reading.....	9 1/2	9 1/2	.....
Reading 1st pfd.....	.....	.....	.....
St. Paul.....	117 3/8	117 3/8	.....
Southern Ry.....	9 1/2	9 1/2	.....
Southern Ry. pfd.....	38 3/8	38 3/8	.....
Union Pacific.....	40	40	.....
Union Pacific pfd.....	71 3/8	71 3/8	.....
Wabash pfd.....	22 3/8	22 3/8	