

THE Exchange News

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 98.

MONTREAL, TUESDAY, SEPTEMBER 27, 1898.

Price 3 cents.

Montreal Stock Market.

PRICES EASIER.

Stocks Decline from One to One and a Half.

BUSINESS SMALL BUT WELL DISTRIBUTED.

The tone of this morning's market was decidedly toward ease. The London quotations for Pacific and Americans being weak and the New York market following suit, it was but natural, the inclination would at least be to wait, if not to market local holdings. The quantity of Canadian Pacific that will have to be taken care of here, on the opening of the books, is even larger than at first supposed, whilst this state of things exists, prices locally will rule under parity. Though brokers claim they are not carrying large loads, the fact remains that some one is. I must therefore betheir clients.

PACIFIC.

Trading in this stock opened at a decline of five-eighths per cent. and never made any improvement. The close was the lowest of the day and the selling price was 85½ with 85½ bid.

MONTREAL STREET.

A concession of one-half per cent. had to be made in Street before business was effected and this in spite of handsome earnings for the previous day. It closed nominal at 277 to 278, being nearly two cents in bid price from yesterday's closing.

TORONTO RAILWAY.

Though not very active Ralls claimed much more than its share of attention this morning, and was the steadiest stock on the list. The earnings of the month have been so good it is a wonder it is not selling at 110. It is hard for investors to overcome a prejudice but time will cure any adverse feeling to this stock. Over five hundred shares sold. It closed fractionally higher than yesterday.

ROYAL ELECTRIC.

Royal shared in the general depression and closes two per cent down. Sales were made at 158½ and 158½ one hundred shares changed hands. There is very little disposition to trade in this stock and it is easily effected either way.

WAR EAGLE.

This stock remains steady and sales which were limited were made at 283½. This price is still bid and there is not much likelihood of any severe reaction taking place in it. If brokers were willing to carry Eagle on reasonable terms it would be selling on a much higher plane.

DOMINION COTTON.

The buying of Dominion was good. When the floating stock is absorbed, as it gradually will be, this stock will become a favorite and sell in the "5 per cent yield list." The business was done at 99½ and 99½.

SUNDRIES.

There were moderate sales in Montreal Gas, Bell Telephone, Duluth common and Banque National, small ones in Halifax Railway, and Canadian Bank of Commerce.

In Canadian Pacific the sellers were Davies & Co. The buyers were Moat, Barlow & Co.

MONTREAL STOCK EXCHANGE.

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

3 p.m., September 27, 1898

CAP.	REST.	Value shares.	Last ½ y. div.	Next div. pbl.	STOCKS.	Sept. 21.		Sept. 22.		Sept. 23.		Sept. 24.		Sept. 26.		Sept. 27.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.																	
12,000,000	6,000,000	200	5	Dec.	Bank of Montreal.....	250	240	250	240	250	244	245	244	250	240	250	240
6,000,000	2,600,000	100	4	"	Merchants Bank of Can	180	178	180	178	180	178	180	178	180	178	180	.....
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com	144	143	143	142½	145	142	145	142½	146	143	146	143
4,866,666	1,387,000	50	2½	Oct.	British North America.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,000,000	650,000	100	5	Dec.	Quebec Bank.....	.....	123	.....	123	.....	123	.....	123	.....	125	.....	125
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	260	240	260	238	260	240	260	240	260	241	260	240
2,000,000	1,500,000	50	4	Oct.	Molsons Bank.....	.....	202½	.....	202	.....	*203	197½	.....	198*	.....	*203	197½
2,000,000	1,200,000	100	4	Dec.	Imperial Bank.....	.....	202	.....	202	.....	204	.....	204	.....	204	.....	204
2,000,000	1,125,000	100	4	"	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	600,000	50	4	"	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,600,000	100	4	Nov.	Bank of Nova Scotia..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,175,000	100	3½	"	Merch'ts Bk. of Halifax.	.....	180	.....	180	.....	180	.....	180	.....	180	.....	180
2,000,000	350,000	60	3	Dec.	Union Bank.....	110	103	110	103	110	103	110	103	110	103	110	103
1,500,000	1,500,000	50	3q	Nov.	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	835,000	50	3½	Oct.	Eastern Townships Bk	156	150	156	150	156	150	156	150	156	150	156	150
1,250,000	775,000	100	4	"	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,200,000	100,000	30	3	Nov.	Banque Nationale.....	.....	.....	.....	.....	.....	98	90	98	95	.....	.....	.....
1,000,000	450,000	100	3½	Dec.	Hochelaga Bank.....	158	154	158	154	158	154	158	154	158	154	158	154
1,000,000	85,000	100	3	"	Ontario Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	118,000	100	3½	"	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	50,000	100	3	"	Traders.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	250,000	25	2½	Oct.	Jacques Cartier Bank...	.....	110	.....	110	.....	110	.....	110	.....	110	.....	110
500,000	10,000	100	3	Dec.	Banque Ville Marie....	100	92	100	92	100	92	100	92	100	92	100	92
MISCELLANEOUS																	
65,000,000	.....	\$100	2½	Oct.	Canadian Pacific Ry....	86½	86½	86½	86½	86½	*86½	*86½	86½	86	*85½	85½	85½
12,000,000	.....	100	.....	.....	Duluth SS. & Atlantic..	3½	3	3½	3	4	3	4	3	4	3	4	3
10,000,000	.....	100	.....	.....	Duluth SS. & Atlantic pr	8	6½	7½	6½	8	6½	8	6½	8	6	8	7
10,000,000	2,608,329	100	1¼q	Oct.	Commercial Cable.....	*184	182½	184	182½	183	182	183	182	182½	181	180½	179½
2,000,000	.....	40	2q	"	Montreal Telegraph....	180	177	180	177	180	177	180	177	180	177	180	175
1,350,000	.....	100	3	Nov.	Rich. & Ont. Nav. Co ..	103½	101½	103	102½	103	102	102½	101½	104	101½	102	101
4,600,000	334,247	50	2¼q	"	Montreal Street Ry Co.	278½	278	279	278½	279	278½	279	278½	279	278½	278	277½
.....	.....	.....	.....	.....	New Montreal Street....	273½	273	276	273	274	273	274	273	275	274	274	273
1,000,000	.....	50	1¼q	Oct.	Dominion Telegraph....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,997,704	.....	40	5	"	Montreal Gas Co.....	195	194½	195	194	195	194	195	194	195½	194½	194½	193
2,000,000	.....	1	1½	"	War Eagle.....	295	294½	194	193	*294	292½	294	293½	295	294	294	293
3,168,000	910,000	100	2q	Oct.	Bell Telephone Co.....	173	170	173	172½	176	171	177½	173	180	172	180	173
1,500,000	.....	100	2q	"	Royal Electric.....	*159	159½	159½	159½	*59½	159	159½	159	159½	159	158½	157
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	*103	102½	104½	104½	104½	104½	104½	104½	103½	03½	*04	*03½
800,000	.....	100	1¼q	"	Halifax Tram Co.....	*135	133½	134	133½	134	133½	134	133	134	133	133	132
100,000	.....	100	.....	.....	Cornwall Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
700,000	.....	100	.....	.....	People's Heat & Light..	28	20	25	20	27	22	23	20	22	20	23	22½
500,000	.....	100	1¼q	Dec.	St. John Railway Co....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	140
350,000	.....	40	2q	Oct.	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5,642,925	.....	100	.....	.....	Can. N. W. Land Pfd..	56½	55	56½	55	56½	54	56½	54½	55	53½	56½	55½
1,467,684	.....	.....	.....	.....	Com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000,000	.....	100	.....	.....	Dominion Coal Co.....	26	20½	26	25½	26	25	26½	25½	26½	25½	26	25½
2,000,000	.....	100	4	Jan.	Dominion Coal Co. pr..	111½	111½	112	111½	111	110	112	110½	112	110½	111½	111
500,000	.....	100	6 pa	Dec.	Windsor Hotel.....	105	90	.....	.....	105	90	.....	105	90	105	90	.....
500,000	.....	100	.....	.....	Intercolonial Coal Co..	50	25	.....	.....	50	35	50	35	50	25	50	35
250,000	.....	100	7 pa	.....	Do. pref. stock.....	75	60	.....	.....	75	50	75	50	75	50	75	50
1,500,000	.....	100	2q	Dec.	Montreal Cotton Co....	156	151½	156	151½	*156	152	154½	153	160	152	160	151½
2,750,000	.....	100	.....	.....	Colored Cotton Co.....	60	53	60	55	75	55	75	55	60	54½	60	54½
600,000	.....	100	4	Feb.	Merchants Cotton Co..	175	150½	.....	.....	.....	.....	.....	.....	145	175	145	.....
3,100,000	.....	100	1¼q	Dec.	Dominion Cotton Co....	98½	98½	99	97½	100	98	99½	98½	99½	99½	99½	99
500,000	350,000	25	3½	Mch.	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
\$14,800	.....	100	2q	Oct.	Ottawa Electric S. R..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
645,000	.....	100	.....	.....	Ottawa Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	100	2¼q	Oct.	Diamond Glass.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
\$2,250,000	52,023	50	3½	Jan.	Western Loan & Tr....	100	.....	100	.....	100	.....	100	.....	100	.....	100	.....
500,000	.....	100	3½	.....	Auer Light.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	100	.....	.....	Taylor Hydraulic.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

* Ex-div. † Authorized. ‡ Western B. of C., \$384,140 paid up. § Traders B. of C., \$700,000 paid up. ¶ & 1 Bonus. † Ex-Rights ¶ Que. Bk., \$2,500,000 paid up. ¶ Ottawa, \$1,500,000 paid up. ¶ Standard, \$1,000,000 paid up. ¶ B of Nova Scotia, \$1,500,000. ¶ Mer. B. of Halifax, \$1,500,000 paid up. ¶ B. of Ville Marie, \$479,620 paid up. ¶ Monthly.