

THE Exchange News

AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

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MONTREAL, MONDAY, FEBRUARY 27, 1899.

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Montreal Stock Market.

STOCKS IRREGULAR.

The general favorable conditions continue and business has never been better than what it is to-day. According to Dunn's report, "the situation is without precedent. Failures are smaller than last year, wages in all branches of trade continue good, and payments through the exchanges show a larger volume of business than ever before, exports continue large and the outgo of breadstuffs continues heavy. Still there are some who fear that such prosperity cannot last."

Business in this morning's market was not so widespread or general. It was narrow, and inclined to lean into specialties. In some cases it looked very much to us as if some stocks were being held up artificially to allow for some realizing in other quarters. Some of the stocks which have benefited lately to the greater extent were inclined to suffer most in to-day's trading, although the volume of shares sold in these instances was not excessive. In other respects the feeling of confidence lately manifested in some of the more speculative issues remained unaltered. The mining issues were less sought after, and in point of activity and strength were led by War Eagle.

Canadian Pacific was disappointing in that it did not respond better to its increased earnings. The cue was taken from London where it was decidedly easier, cables reporting a drop of $\frac{1}{2}$ a point. It opened at the best of the day selling at 90 $\frac{1}{2}$, which was a drop of $\frac{1}{2}$ from Saturday's close. 600 shares were sold and it closes at the bottom price 90 $\frac{1}{2}$, sellers asking 90 $\frac{1}{2}$.

Montreal Street was inclined to be easy after its late rapid advance this is almost to be expected there is still a great deal of uncertainty connected with this issue and it might be advisable to benefit from all strong bulges to realize on. It sold as low as 313 but rallied to 315 before the close, it sold in the early trading at 318. New Street closes at 314.

The two active features of strength were Royal Electric and Toronto Rails. The former after opening at 175 which was low point for the day sold as high as

176 $\frac{1}{2}$ where it closes nearly 700 shares changed hands

Toronto Rails should be a good purchase round these figures it has been remarkably steady during the last while. To anyone willing to hold it there is no doubt that it will bring him good returns it closes about the last of the day at 117 $\frac{1}{2}$ the fluctuations were only fractional.

Amongst the mining stocks War Eagle was firmer round 362 and Montreal and London round 79. Payne Mine was inactive at 415. Sellers asking 317 at the close.

The Cotton specialties and Gas stocks were both firm. Montreal Gas selling at 216 $\frac{1}{2}$.

MORNING SALES.

Canadian Pacific.—200, 90 $\frac{1}{2}$. 50, 90 $\frac{1}{2}$. 25, 90 $\frac{1}{2}$. 175, 90 $\frac{1}{2}$. 100, 90 $\frac{1}{2}$. 50, 90 $\frac{1}{2}$.
 Montreal St. Ry.—12, 318. 25, 317. 25, 315. 75, 314. 25, 313. 50, 312 $\frac{1}{2}$. 25, 313 $\frac{1}{2}$. 125, 314. 18, 315.
 Royal Electric.—25, 175. 25, 175 $\frac{1}{2}$. 25, 175 $\frac{1}{2}$. 222, 175 $\frac{1}{2}$. 25, 175 $\frac{1}{2}$. 175, 175 $\frac{1}{2}$. 50, 175 $\frac{1}{2}$. 75, 175 $\frac{1}{2}$. 25, 176. 50, 176 $\frac{1}{2}$.
 Toronto Railway.—25, 117 $\frac{1}{2}$. 25, 117 $\frac{1}{2}$. 50, 117 $\frac{1}{2}$. 25, 117 $\frac{1}{2}$. 50, 117 $\frac{1}{2}$. 125, 117 $\frac{1}{2}$.
 War Eagle—500, 362 2000, 361 $\frac{1}{2}$. 500, 362. 4500, 361 $\frac{1}{2}$. 500, 361. 200, 362. 400, 360.
 Twin City.—125, 70.
 Montreal-London.—1650, 89. 6595. 88. 500, 89. 200, 88. 500, 89.
 New Montreal Street—25, 315. 25, 314.
 Richelieu & Ont.—50, 108.
 Payne Mining Co.—3000, 415. 1500, 414.
 Duluth Pfd.—300, 11 $\frac{1}{2}$.
 Montreal Gas—75, 216 $\frac{1}{2}$. 25, 216 $\frac{1}{2}$. 100, 216 $\frac{1}{2}$.
 Dom. Cotton—100, 113. 4, 112. 50, 112 $\frac{1}{2}$. 50, 213.
 Merchants Bank.—30, 181 $\frac{1}{2}$. 50, 181.
 Halifax Railway—50, 123.
 Quebec Bank.—15, 125.

AFTERNOON BOARD.

There was a halt in the market during the second part of the session, stocks assuming an air of uncertainty and hesitancy. The actual fluctuations were not excessive, there is no particular gain to notice throughout the list, and the amount of shares dealt in was curtailed.

Canadian Pacific did not rise to the expectation of the bulls.

Halifax Railway was firm round 122 $\frac{1}{2}$. There was no change in Montreal Street. In other respects the market was steady.

AFTERNOON SALES.

Canadian Pacific Railway.—200, 90 $\frac{1}{2}$. 100, 90 $\frac{1}{2}$. 50, 90 $\frac{1}{2}$.
 Twin City—75, 70.
 Halifax Railway.—50, 122. 100, 121. 25, 122 $\frac{1}{2}$.
 Toronto Ry.—100, 117 $\frac{1}{2}$. 200, 117 $\frac{1}{2}$.
 Montreal Gas.—100, 215 $\frac{1}{2}$.
 War Eagle.—500, 361. 200, 361 $\frac{1}{2}$. 500, 361.
 Montreal Street—50, 314 $\frac{1}{2}$. 100, 314 $\frac{1}{2}$. 50, 314 $\frac{1}{2}$. 100, 315. 50, 316. 50, 316 $\frac{1}{2}$. 50, 316.
 Royal Electric—50, 175 $\frac{1}{2}$. 125, 175 $\frac{1}{2}$.
 Richelieu & Ontario—25, 108.
 Payne Mining Co.—4000, 415.
 Montreal-London—100, 88. 3500, 89. 100, 88 2000, 89.
 New Mont. Street.—25, 315.
 Bank of Commerce.—50, 150 $\frac{1}{2}$.
 Union Bank.—13, 125. 10, 123. 10, 123 $\frac{1}{2}$.

LONDON AND PARIS.

Bank of England rate 3.
 Open discounts rate 2 $\frac{1}{2}$.
 Paris Rentes 102-57 $\frac{1}{2}$.
 French Exchange 25f. 18 $\frac{1}{2}$ c.

February 27, 1899.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	111 $\frac{1}{2}$	111 $\frac{1}{2}$	111 $\frac{1}{2}$
Consols, account.....	111 $\frac{1}{2}$	111 $\frac{1}{2}$	111 $\frac{1}{2}$
Atchison.....	24 $\frac{1}{2}$	24 $\frac{1}{2}$	24 $\frac{1}{2}$
Atchison pfd.....	.....	.....	.....
Ches. & Ohio.....	.....	.....	.....
Canadian Pacific....	93 $\frac{1}{2}$	93 $\frac{1}{2}$	.....
" Consol. Deb..	.....	.....	.....
" Preference.....	.....	.....	.....
Denver & Rio G. pfd.	.....	.....	.....
Erie.....	15 $\frac{1}{2}$	15 $\frac{1}{2}$	.....
Erie 1st pfd.....	40 $\frac{1}{2}$	40 $\frac{1}{2}$	.....
Hudson's Bay.....	.....	.....	.....
Illinois Central.....	119	119 $\frac{1}{2}$	.....
Kansas & Texas.....	.....	.....	.....
Louis & Nash.....	*69	67 $\frac{1}{2}$	67 $\frac{1}{2}$
Mex.....	.....	.....	.....
Mex. Cent.....	.....	.....	.....
New York Central..	140 $\frac{1}{2}$	141	140 $\frac{1}{2}$
Northern Pacific.....	.....	.....	.....
North'n Pacific pfd..	81 $\frac{1}{2}$	81 $\frac{1}{2}$	.....
Nor. & West. pfd....	.....	.....	.....
Ontario & West.....	.....	.....	.....
Pennsylvania.....	69 $\frac{1}{2}$	69 $\frac{1}{2}$	.....
Reading.....	11 $\frac{1}{2}$	11 $\frac{1}{2}$	.....
Reading 1st pfd.....	.....	.....	.....
St. Paul.....	153 $\frac{1}{2}$	134	133 $\frac{1}{2}$
Southern Ry.....	.....	.....	.....
Southern Ry pfd....	.....	.....	.....
Union Pacific.....	.....	49 $\frac{1}{2}$	.....
Union Pacific pfd....	82 $\frac{1}{2}$	82 $\frac{1}{2}$	81 $\frac{1}{2}$
Wabash pfd.....	23 $\frac{1}{2}$	23 $\frac{1}{2}$	.....

*Ex-Div.