

# THE Exchange News

## A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 116.

MONTREAL, TUESDAY, OCTOBER 18, 1898.

Price 3 cents.

### Montreal Stock Market.

**DOMINION COTTON AND WAR EAGLE THE ACTIVE ISSUES.**

**COTTONS STRONG.**

**MARKET GENERALLY EASY.**

Except for the cotton shares the market was in favor of buyers. Dullness prevails and though holders show no disposition generally to sell neither do buyers seem at all anxious to load up.

The Banks have managed to raise the rate of interest to 4½, but we hear of loans being made at 4. The European money markets help the Banks, the American markets the Brokers. With the quantity of stock that must be carried, on the one hand, and the large amount of money in the Banks seeking a return on the other, it is even guessing whether rates will remain at 4½ or be brought down to the late ruling rate of 4 per cent.

#### CANADIAN PACIFIC.

The London market will not follow ours "charm we ever so wisely." It refuses to advance to our equivalent in price.

The transcontinental rate situation according to American opinions threatens fresh complications.

In accepting the decision of arbitrators the C. P. R. announced that it would make rates as low as the lowest made by any American line. It is said Pacific has actually bought tickets from American lines at cut rates. It may now be in order to hear an announcement of a fresh cut to meet these reduced rates. Business in the shares was very limited and sales were at a reduction of ¼ per cent. under yesterday's close. The stock closes steady at 83 to 83½.

#### TORONTO RAILWAY.

There is little demand from investors or speculators for Rails consequently the offerings of a few shares resulted in a decline of small dimensions the bid and asked at end of session being one quarter under last night.

#### DOMINION COTTON.

This was the leader of the market in point of activity and strength. It rose over one per cent. on the purchase of 270 shares. The demand for the stock is based on the points often alluded to in these columns, of the steady nature of its dividend returns in the past, and its good future.

#### WAR EAGLE.

The advance of yesterday was what is termed on change a "soda water rise." The first sale this morning reduced the price to within one cent of yesterday's low water mark. It subsequently sold down to 279½ and closed quiet at 279½ to 280. Declines need not alarm holders as dividends will be regular and the stock is bound to sell much higher once its new machinery is in working order.

#### SUNDRIES.

The rest of the business was well scattered and of an irregular nature. Bids and asked in some cases were far apart. In actual trading Montreal Cotton Bank shares and Dominion Coal preferred were strong, whilst Richilieu, Halifax Railway and Montreal Street were on the weak side.

### MONTREAL STOCK EXCHANGE.

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

3 p.m., October 18, 1898

CAP.	REST.	Value shares.	Last ½ y. div.	Next div. pbl.	STOCKS.	Oct. 12.		Oct. 13.		Oct. 14.		Oct. 15.		Oct. 17.		Oct. 18.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
<b>BANKS.</b>																	
\$ 12,000,000	\$ 6,000,000	200	5	Dec.	Bank of Montreal.....	250	240	250	240	250	240	250	240	245	240	250	240
6,000,000	2,600,000	100	4	"	Merchants Bank of Can	185	180	185	181	183½	181	185	180	182	181½	85	180
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com	146	144	146	144	146	146	145	143	146	143	146	143½
4,866,666	1,387,000	50	2½	Oct.	British North America.												
3,000,000	650,000	100	5	Dec.	Quebec Bank.....												125
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	260	240	260	240	260	240	260	240	249	240	247	241
2,000,000	1,500,000	50	7½	Oct.	Molsons Bank.....	205	201	205	*200	*200	200	*205	200	204½	200	205	200*
2,000,000	1,200,000	100	7½	Dec.	Imperial Bank.....	206		204				204		206			204
2,000,000	1,125,000	100	4	"	Ottawa.....							205					
2,000,000	600,000	50	4	"	Standard.....							182					
2,000,000	1,300,000	100	4	Nov.	Bank of Nova Scotia..							220		227		227	
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	105	110	105	110	103	110	103	110	105	110	103
1,500,000	1,500,000	50	3q	Nov.	Dominion Bank.....							255					
1,500,000	835,000	50	3½	Oct.	Eastern Townships Bk	150		150		151		150		150		150	
1,250,000	775,000	100	4	"	Hamilton.....					186							
1,200,000	100,000	30	3	Nov.	Banque Nationale.....												
1,000,000	450,000	100	3½	Dec.	Hochelega Bank.....	2158	155	2158	155	2158	154	2158	154	2158	155	2158	155
1,000,000	85,000	100	3	"	Ontario Bank.....					110							
1,000,000	118,000	100	3½	"	Western Bk of Can.....												
1,000,000	50,000	100	3	"	Traders ".....					108							
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
<b>MISCELLANEOUS</b>																	
65,000,000		\$100	2½	Oct.	Canadian Pacific Ry....	*84½	84½	83½	83½	83½	83½	83½	*83½	83½	83½	83½	83
12,000,000		100			Duluth SS. & Atlantic..	3½	2½	3	2	3	2	3	2	3	2	3	2
10,000,000		100			Duluth SS. & Atlantic pr	8	5	8	5	7	5	8	5	8	5	8	5
10,000,000	2,608,329	100	1¾	Oct.	Commercial Cable.....	183	181	182	180½	181½	180½	182	181	182½	181	182½	180
2,000,000		40	2q	"	Montreal Telegraph....	180	175	180	175	*180	174	*180	173½	*180	*175	*180	175
1,350,000		100	3	Nov.	Rich. & Ont. Nav. Co..	103	100	102	99	102	99	99½	99	102	99	100	98½
4,600,000	334,247	50	2½q	"	Montreal Street Ry Co.	277½	274	278½	278½	276*	275½	276*	275½	276	275½	275½	275½
					New Montreal Street...	272	271	275	273½	272½	270	272*	.69	272	270	272	271
1,000,000		50	1½q	Oct.	Dominion Telegraph....												
2,997,704		40	5	"	Montreal Gas Co.....	*188	187	*188	*187	*188	186½	*188	186	187	186	*187	186
2,000,000		1	1½	"	War Eagle.....	*290	288	287	285	285	283½	*285	283½	286	283	280	279½
3,168,000	910,000	100	2q	Oct.	Bell Telephone Co.....	175	171	175	171	175	171	175	171	*175	171	*175	171
1,500,000		100	2q	"	Royal Electric.....	159	158½	*58½	157	157½	157	157½	157	157½	154½	159	154½
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	*104	*03½	*104	103½	104½	103½	103½	103½	103½	103½	103½	103
800,000		100	1½q	"	Halifax Tram Co.....	132	130½	*132	130	132	130	131	130	131	130	131	129½
100,000		100			Cornwall Street Ry..												
700,000		100			People's Heat & Light..	35	22	30	20	30	22	30	22	30	22	27	22
500,000		100	1¼q	Dec.	St. John Railway Co...							145				145	
350,000		40	2q	Oct.	London Street Ry.....												
5,642,925		100			Can. N. W. Land Pfd..	55	52½	55	53	55	52	55	50	55	52½	55	52½
1,467,684					" Com.....												
15,000,000		100			Dominion Coal Co.....	26	24	27	24	26½	26½	27½	26	27½	25½	27	25
2,000,000		100	4	Jan.	Dominion Coal Co. pr..	112	110½	112	110	112½	110½	112	110	112½	110	112½	111
500,000		100	6 pa	Dec.	Windsor Hotel.....	105	90	110	91	110	92	110	90	110	92	110	92
500,000		100		"	Intercolonial Coal Co..	40	20	40	20	40		40	20	40	20	40	20
250,000		100	7 pa	"	Do. pref. stock.....	70	40	70	40	75		70	40	70	40	70	40
1,500,000		100	2q	Dec.	Montreal Cotton Co....	154	152	153	150	153	152	*154	152	154	152	154	152
2,750,000		100			Colored Cotton Co.....	70	57½	70	57½	70	58	70	57½	70	58	70	57½
600,000		100	4	Feb.	Merchants Cotton Co..	140	155	142½	155	142½				155	142½		
3,100,000		100	1½q	Dec.	Dominion Cotton Co....	98½	97½	98½	97	99	98½	99	98½	100	99½	100½	100
500,000	350,000	25	3½	Mch.	Mont. Loan & Mort Co.												
814,800		100	2q	Oct.	Ottawa Electric S. R..												
645,000		100			Ottawa Electric.....												
500,000		100	2½q	Oct.	Diamond Glass.....												
2,250,000	52,023	50	3½	Jan.	Western Loan & Tr... 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.