

THE Exchange News AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 259.

MONTREAL, WEDNESDAY, APRIL 12, 1899.

Price 3 cents

Montreal Stock Market.

GENERAL MARKET STRONG—LED BY C. P. R., MONTREAL STREET AND TORONTO RAILS—RICHELIEU DECLARES DIVIDEND OF 3 PER CENT.

The market opened this morning with a firm undertone, under the lead of Canadian Pacific which was selling in London at 89½ equivalent to 27 here. This stock with Montreal Street and Toronto Rails were the strong issues, although the market generally was very bullish and fairly active.

Canadian Pacific. It looks as if the long expected bull movement in this stock has arrived at last. The strength displayed in London was quickly reflected here. The stock opened at ½ above yesterday's closing sale and quickly sold up to 37, closing with sellers asking 37½ and buyers offering 36¾. 475 shares were traded in.

Montreal Street—The bulls smile and the bears look sad at the strength displayed by this security. Opening at 327½, the price advanced steadily until the closing sale was made at 329½, which price was bid for more stock at the close, with sellers asking 330. Last June, when the stock was selling around 253, the bears bewailed the foolishness of the investing public for buying this, according to them, high-priced security. What must their feelings be now? Notwithstanding the advance in price, a very small amount of stock changed hands (only 258 shares being disposed of) which speaks volumes for the opinion in which it is held by its present owners.

Toronto Rails—This stock also scored an advance of ½ of a point over the highest sale yesterday. Opening at 119½, it quickly sold up to 120½, but reacted a little towards the close, the offering sale being made at 120, with buyers offering that figure for more and sellers asking 120½. 350 shares were dealt in.

Twin City with the rest of the market displayed strength, making a gain of one point over yesterday; 325 shares were dealt in between 69½ to 70.

Richelieu was neglected and inclined to sell off. There are rumors of renewed opposition the coming summer, but the

fact that this company practically saw the opposition off their feet last summer is sufficient guarantee to the friends of this stock that if opposition materializes during the coming season, which is not likely, they will more than be able to hold their own. Only 50 shares changed hands at practically yesterday's prices. This Company declared its usual 3 per cent. dividend for the half year to-day.

In mining issues War Eagle was strong and was dealt in to the extent of 2500 shares, selling as high as 358½. Eleven hundred shares of Montreal-London were disposed of at 70. Transactions in Payne Mine were conspicuous by their absence, but it was quoted 3.87 to 3.90.

The balance of the trading consisted of a small lot of Royal Electric which sold at 185; 25 Halifax Ry. at 114; 75 Dominion Cotton at 117; 100 Commercial Cable at 185; 50 Montreal Telegraph at 175; 3 Bell Telephone at 178 x d, and small sales of Molsens Bank and Bank of Commerce at steady prices.

MORNING SALES.

Canadian Pacific—25, 86½. 450, 87.
Montreal Street—25, 327½. 3, 327. 25, 328. 25, 328½. 75, 328½. 53, 329. 100, 329½.
New Mont. St.—8, 327. 50, 328.
Toronto Ry.—25, 119½. 75, 119½. 125, 120. 100, 120½. 25, 120.
Dom. Cotton.—75, 117.
Royal Electric—25, 185.
Halifax Ry.—25, 114.
Twin City—300, 69½. 25, 70.
War Eagle x d.—1500, 357. 500, 358½. 500, 358.
Montreal & London—1000, 70. 100, 70.
Richelieu & Ontario—25, 113. 25, 113½.
Com. Cable—100, 185.
Merchants' Bank of Hx. Rights—2, 35.
Molsens Bank—25, 199.
Bank of Commerce—25, 150. 7, 150. 25, 150.
Montreal Telegraph—50, 175.
Bell Telephone x d.—3, 178.

AFTERNOON BOARD.

Trading centred itself in Toronto Rails and Twin City, the remainder of the market being quiet. Securities, however, maintained their strength of this morning, although the demand was limited.

In Toronto Rails 625 shares sold between the small range of 120½ and 120¾, closing at 120½.

Twin City showed signs of greater strength, and closes strong.

A half-yearly dividend of \$1.00 per share was declared by the Auer Light Company.

AFTERNOON SALES.

Can. Pac—200, 86½.
Twin City.—775, 69½. 5, 70. 50, 69½. 14, 71.
Montreal St.—25, 329.
Toronto Railway—100, 120½. 250, 120¾. 100, 120½. 50, 120¾. 125, 120½.
War Eagle x d.—1000, 358.
Montreal-London.—100, 68.
New Mont. Street.—100, 328.
Dom. Cotton—75, 117.
Bank of Commerce—1, 150.
Merchants Bank.—13, 181.
Molsens Bank—23, 199.
Bell Telephone x d.—15, 177½.

MONTREAL MINING EXCHANGE.

An average amount of business was transacted during the two and a half hours' session this morning. The demand was average to-day and prices were well maintained. Big Three closes ½ a point better than it did yesterday, at 27½, with sellers asking 28. In the Virtue mine 1,500 shares were sold at a declension of 1½ points, closing at 62½, with sellers asking 65.

Evening Star—2000 sold at 10½; 1000 of Morrison at 18; 2500 of Dundee sold for 26½; all were steady. The following is the official list:

Big Three—1500, 27. 500, 27½.
Virtue—1000, 62. 500, 62½.
Montreal-London—500, 68½.
Evening Star—2000, 10½.
Iron Colt—2500, 18.
Dundee—2500, 26½.
Novelty—1000, 5.
Morrison—1000, 18.

AFTERNOON BOARD.

The dulness which characterized the stock markets during this afternoon's session was prominent in the mining Exchange.

Business was confined to four securities. In all 6,000 shares were dealt in. Monte Christo enjoying the greater part of the trading 2500 of which sold for 10½ and 1500 for 10.

In Montreal and London 500 changed hands for 68 and 1000 Virtue were sold for 62½.

In Big Three 500 sold for 26.