

# THE Exchange News

## A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 107.

MONTREAL, FRIDAY, OCTOBER 7, 1898.

Price 3 cents.

### Montreal Stock Market.

Market Sells Off But Closes With a Slightly Better Feeling.

Canadian Pacific Street, Royal Electric and War Eagle Decline.

As foreshadowed in our remarks yesterday the market was decidedly weak the trading was active and confined principally to four of the leaders. While the prices show a decline of from one-quarter to two per cent., and five in War Eagle, the properties dealt in showed a strong resisting power on the break. There is no doubt that many shares were picked up for investment, and declines are bound to result in a much more healthy market, as stocks will change from weak into strong hands. The general business of the country being so satisfactory in many aspects and such quantities of money are seeking investment that no great break is likely to occur.

#### CANADIAN PACIFIC.

There seem to be a diversity of opinion as to the quantity of stock in this company, which is in the names of Brokers. The quantity given yesterday by us is possibly a little high but as likely to be correct from what we can learn as any other estimate. The stock sold to-day sufficiently below parity to warrant arbitrage business which would result in shares being shipped. From initial transactions at 84 large sales were made at 83½ which was the low price of the session, from this point it sold up to 84½ closing at 84 to 83½.

#### MONTREAL STREET.

From present appearances street is not likely to be much of a leader, for though it broke two points it was comparatively quiet only 276 shares changed hands. The earnings continue to show good results and though present prices discount the future largely, investors will buy stock on all declines. Its close was apathetic at 272½ to 272.

#### TORONTO RAILWAY.

The general weakness did not affect Rails as much as other stocks. A business of 878 shares resulted in a fractional decline and its close was steady at 102½ to 102½. That this Co. is holding up so well in face of weak surroundings on Change, proves that it is gradually becoming a popular issue.

#### WAR EAGLE.

Eagle was very sick, in fact it has been a great disappointment to its bull friends, they may, however, take consolation in the certainty that its upward flight will be as rapid as its decline of the past two days.

#### ROYAL ELECTRIC.

On the sale of 25 shares this stock declined 2 points. It closes at 152 to 154½. The meeting which takes place this month is called for a specified purpose, and will no doubt be confined to the question of the issue of preferred shares. Shareholders should, however, take advantage of the occasion to thoroughly discuss its prospects.

#### SUNDRIES.

Fifty Telegraph sold at 173 ex d, and \$1000 of Heat & Light Bonds brought 83.

### 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 7, 1898

CAP.	REST.	Value shares.	Last 1/2 y. div.	Next div. pbl.	STOCKS.	Sept. 30.		Oct. 3.		Oct. 4.		Oct. 5.		Oct. 6.		Oct. 7.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
<b>BANKS.</b>																	
\$	\$				Bank of Montreal.....	250	241	245	240	250	240	250	240	250	240	250	240
12,000,000	6,000,000	200	5	Dec.	Merchants Bank of Can	180	179	180	177½	185	179	185	179	185	179	185	179
6,000,000	2,600,000	100	4	"	Canadian Bank of Com	146	143	145	143	146	144	146	144	146	144	145½	144
6,000,000	1,000,000	50	3½	"	British North America												
4,866,666	1,387,000	50	2½	Oct.	Quebec Bank.....							123					
3,000,000	650,000	100	3	Dec.	Bank of Toronto.....	260	241	260	240	260	240	260	241½	260	241	260	240
2,000,000	1,800,000	100	5	"	Molson's Bank.....	*205	197½		199½	205	200*	210	200	205	*200	*205	200
2,000,000	1,500,000	50	4	Oct.	Imperial Bank.....		204		204		204		206		204		204
2,000,000	1,200,000	100	4	Dec.	Ottawa.....												
2,000,000	1,125,000	100	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		151
1,250,000	775,000	100	4	"	Hamilton.....												
1,200,000	100,000	30	3	Nov.	Banque Nationale.....			98	90								
1,000,000	450,000	100	3½	Dec.	Hochelaga Bank.....	2158	154	2158	154	2158	154	2158	154	2158	154	2158	154
1,000,000	85,000	100	3	"	Ontario Bank.....	116											
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
<b>MISCELLANEOUS</b>																	
65,000,000	\$100	2½	Oct.	Canadian Pacific Ry....	85½	*85½	85½	85½	85½	85½	*85½	85½	84½	84½	83½	83½	83½
12,000,000	100			Duluth SS. & Atlantic..	4	2½	4	2½	3	2½	3	2½	3	2½	3	2½	2½
10,000,000	100			Duluth SS. & Atlantic pr	7	5	8	5	8½	5	8	6	8	5	7	5	5
10,000,000	2,608,329	100	1¼q	Oct.	Commercial Cable.....	182	180	180½	179	182	180	182½	179½	181½	179½	181	178½
2,000,000		40	2q	"	Montreal Telegraph....	*180	173	*177	*173	*177	173½	180	174	180	173	*175	172
1,350,000		100	3	Nov.	Rich. & Ont. Nav. Co..	102	101	102½	100½	103	100½	101½	101	101½	100	102	99
4,600,000	334,247	50	2½q	"	Montreal Street Ry Co.	276½	276	275	274½	277½	276	276½	276	274½	273	272½	272½
					New Montreal Street....	273½	272½	270	269½	273	270½	272	270½	269	268½	267	266½
1,000,000		50	1½q	Oct.	Dominion Telegraph....												
2,997,704		40	5	"	Montreal Gas Co.....	*90½	189	190*	188	*189	188	*88½	187½	*198	197	*187	185
2,000,000		1	1½	Oct.	War Eagle.....	*296	295	295	293	296	294½	*295	292½	288½	288	284½	283½
3,168,000	910,000	100	2q	Oct.	Bell Telephone Co.....	176	171	*180	172	*175	172	175	171½	175	171½	175	171
1,500,000		100	2q	"	Royal Electric.....	158½	155	158	155	159	156	158	153½	*156	153	154½	150
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	103	102½	102½	102½	103½	103½	*03½	*03½	*103	102½	102½	102½
800,000		100	1½q	"	Halifax Tram Co.....	133	131½	131½	131½	131½	130½	131½	130	*31½	129½	131½	129
100,000		100			Cornwall Street Ry....												
700,000		100			People's Heat & Light..	28	25	26	25	35	24½	30	24½	26	22	30	22½
500,000		100	1¼q	Dec.	St. John Railway Co....												
350,000		40	2q	Oct.	London Street Ry.....												
5,642,925		100			Can. N. W. Land Pfd..	55	53	55	50	55	53½	55	51	55	50	55	52½
1,467,684					" Com.....												
15,000,000		100			Dominion Coal Co.....	26	25½	26	24½	26	25	26	25	25½	20	25½	24
2,000,000		100	4	Jan.	Dominion Coal Co. pr..	111½	111	111½	109	112	110	111½	110	111½	109½	111½	109
500,000		100	6 pa	Dec.	Windsor Hotel.....	105	91			105	90	105	91	105	90	105	90
500,000		100		"	Intercolonial Coal Co..	50		50	35	50	25	50		50		40	
250,000		100	7 pa		Do. pref. stock.....	75		75	50	75	50	75		75		75	
1,500,000		100	2q	Dec.	Montreal Cotton Co....	*154	152	154	150	155	151	154	150	154	152	154	150
2,750,000		100			Colored Cotton Co.....	60	58½	75	57½	75	57½	65	60½	70	59	70	55
600,000		100	4	Feb.	Merchants Cotton Co..	165			140		140		140	160	145	155	145
3,100,000		100	1½q	Dec.	Dominion Cotton Co....	99	98½	99	98½	99	97	98	97	98	97½	98	94
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		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.