

THE Exchange News AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

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MONTREAL, MONDAY, MARCH 13, 1899.

Price 3 cents

Montreal Stock Market.

STOCKS REACT—CANADIAN PACIFIC WEAK—TORONTO RAILS DECLINE ON DISAPPOINTMENT OF DIVIDEND—MARKET CLOSES DULL.

The week opened this morning with irregular markets, with few exceptions stocks were generally weak. This irregularity and difference of sentiment was not confined to our local securities alone. The London cables were irregular and the New York market was likewise erratic. Monday's trading is often peculiar in this respect, and we have an instance in the case before us to-day.

The London cables for Canadian Pacific were decidedly weak. The closing cables were quoted at a loss of 3/4 a point for the day. It is not to be wondered at that in our local market the stock should suffer in consequence. Nearly 1,700 shares were dealt in, and considering the amount of liquidation and pressure to sell the stock held up remarkably well. The changes were only fractional, and it closes to-day with a loss of 1/4 of a point from Saturday's closing figure.

Royal Electric was under considerable pressure but was on the whole firmly held. There seemed to be plenty of buying orders on the decline. It closes, however, with a loss of two points from Saturday's close, at 185, with sellers asking 186.

Montreal Gas came into prominence again during this morning's transactions, and was the firm feature in a declining market. Sales of 1300 shares were transacted and it recorded at one time a gain of two clear points from Saturday's close. It closes with a fraction of the best at 118 1/2. In all probability this specialty would have worked higher, if the general sentiment of the Room had not been so bearish to-day. There is plenty of Room talk for higher prices, and those who are in a position to know how matters stand recommend the purchase.

Toronto Rails suffered considerably. There seems to be a certain amount of disappointment over the action of the directors in not increasing the dividend, but as far as we are concerned we cannot see why

there should be. Those who are best informed have never expected either an increase or a bonus to be given at this time of the year, and we commend the conservative policy pursued by the management. We should advise all intending purchasers to take advantage of any further reaction to get on board.

In other respects the market was quiet. Mining stocks were shelved for the time being. Twin City remains practically unchanged, and quotations in other respects remain unaltered.

MORNING SALES.

Canadian Pacific.—400, 86 1/2. 400, 86 1/2.
100, 86 1/2, 525, 86 1/2. 250, 86 1/2.
Royal Electric.—50, 186 1/2. 20, 186 1/2. 5,
183 1/2. 15, 186. 125, 186. 25, 185 1/2.
50, 185.
Montreal Gas.—300, 218 1/2. 50, 218 1/2. 400
219. 100, 219 1/2. 300, 219. 50, 218 1/2.
Toronto Ry.—25, 116. 25, 115 1/2. 25, 116.
50, 115 1/2.
Montreal-London—300, 76. 5000, 77.
Twin City.—125, 70 1/2.
Montreal Telegraph.—20, 176 1/2.
Payne Mining Co.—500, 406. 9000, 405.
Dom. Coal Com.—250, 46.
Dom. Coal, Pfd.—50, 120.
Dominion Cotton.—75, 111 1/2.
Molson's Bank—8, 204 1/2.

AFTERNOON BOARD.

Stocks were very quiet during the second half of to-day's trading.

Canadian Pacific was the weak element during the day's transactions, and it closes to-night at the lowest of the day at 86. During the session it was heavily dealt in, 3,000 shares changing hands during this afternoon.

Royal Electric held its own extremely well, considering its late advance; it closes at 184 1/2, with sellers asking 185.

Toronto Rails was firm on the decline and should be one of the first to rally when the present sentiment changes. Sellers were asking 116 at the close.

Payne Mine sold at 400.
Other stocks were quiet.

AFTERNOON SALES.

Canadian Pacific Railway —350, 86 1/2.
675, 86. 250, 86 1/2. 1925, 86.
Twin City.—50, 70 1/2.
Halifax Railway.—50, 115.
Toronto Railway.—200, 115 1/2.
Payne Mining Co.—1500, 400.
Montreal-London.—715, 76.

Royal Electric.—150, 185. 25, 184 1/2. 25
185. 125, 184 1/2.
Dom. Coal Pfd.—100, 120.
Quebec Bank.—2, 125.

LONDON AND PARIS.

Bank of England rate 3.
Open discounts rate 2 1/2.
Paris Rentes 103 17 1/2.
French Exchange 25f. 21 1/2 c.
March 13, 1899.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110 1/2	110 1/2	110 1/2
Consols, account.....	110 1/2	110 1/2	110 1/2
Atchison.....	22 1/2	22 1/2	22 1/2
Atchison pfd.....	.....	.....	.....
Ohes. & Ohio.....	.....	.....	.....
Canadian Pacific.....	*90 1/2	*90 1/2	90
“ Consol. Deb.....	.....	.....	.....
“ Preference.....	.....	.....	.....
Denver & Rio G. pfd.....	.....	.....	.....
Erie.....	14 1/2	14 1/2	14 1/2
Erie 1st pfd.....	40 1/2	39 1/2	40 1/2
Hudson's Bay.....	.....	.....	.....
Illinois Central.....	117 1/2	117 1/2	118 1/2
Kansas & Texas.....	.....	.....	.....
Louis & Nash.....	65 1/2	65 1/2	65 1/2
Mex.....	.....	.....	.....
Mex. Cent.....	.....	.....	.....
New York Central.....	138 1/2	138 1/2	138 1/2
Northern Pacific.....	.....	.....	.....
North'n Pacific pfd.....	81 1/2	81 1/2	81 1/2
Nor. & West. pfd.....	.....	.....	.....
Ontario & West.....	.....	.....	.....
Pennsylvania.....	68	68	68 1/2
Reading.....	12 1/2	12 1/2	12 1/2
Reading 1st pfd.....	.....	38 1/2	.....
St. Paul.....	131 1/2	131 1/2	130 1/2
Southern Ry.....	.....	.....	.....
Southern Ry pfd.....	.....	.....	.....
Union Pacific.....	.....	46 1/2	.....
Union Pacific pfd.....	80 1/2	80	80 1/2
Wabash pfd.....	23 1/2	22 1/2	.....

STREET RAILWAY EARNINGS.

MONTREAL STREET RAILWAY.

Mar. 7,	\$4,070.07	Inc.	\$233.01
“ 8,	4,041.07	“	361.57
“ 9,	4,140.10	“	357.27
“ 10,	4,067.35	“	179.80
“ 11,	4,327.40	“	329.27
“ 12,	3,070.92	“	454.32

TORONTO STREET RAILWAY.

Mar. 1,	\$4,393.17	Inc.	\$609.57
“ 2,	4,249.39	“	359.27
“ 3,	4,097.09	“	364.59
“ 4,	4,423.31	“	453.45
“ 5,	3,306.71	“	267.28
“ 6,	4,241.69	“	398.81