

THE Exchange News

AND
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A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

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Montreal Stock Market.

BULL EXPECTATIONS CONTINUE TO BE REALIZED—SUBSTANTIAL IMPROVEMENT OVER THE HOLIDAYS—TORONTO RAILS AND RICHELIEU AND ONTARIO LEAD THE ADVANCE.

To-day's market fully met the expectations of the bull clique. It seemed to have taken new life, and vigor, from the "rest" of the last few days, in consequence of which we have satisfactory advances to note all through the list.

There was a very fair volume of business transacted this morning, general confidence being based on the assurance of easy money in the future. Brokers seem only to have to start the lead, the public generally being ready to follow any good lead which may present itself.

London quotations for C. P. R. were more encouraging. The stock here acted firm all through the session, nearly 800 shares changing hands it remains however, practically unchanged at 87½.

In point of activity and strength Toronto Rails were inclined to lead. It was heavily dealt in, nearly 1700 shares being sold. It started at an advance of ½ at 118 and selling up to 119 it closed at 118½ with 119 being bid. The earnings in this respect keep up remarkably well, and are most satisfactory to the share holders. The monthly returns published to-day, are a praise worthy showing.

Richelieu and Ontario continued its activity and strength of last week. It was in good demand during to-day's trading about 500 shares being dealt in. It records a clear gain of two points, and shows signs of underlying strength. As spring advances, and commercial activity commences, this should be one of the firmest stocks to benefit by the promised bull movement.

Montreal Gas, was firm at a gain of a point selling at 211, with sellers asking 211½. It was not very active, but was well held, and was traded in to the amount of 565 shares.

The Cotton stocks continue to show signs of strength. Canadian Colored Cotton being the feature closing last Thursday at 87. It opened this morning

at 90, sold back to 87 for 50 shares and closed at 90. Dominion Cotton was firm at 117 and Montreal Cotton at 160.

In other respects the market was inclined to firmness. War Eagle selling at 360½ but closing at 360, with sellers claiming 362. Montreal and London was comparatively quiet round 78 and 72, and Payne Mine selling at 389½.

MORNING SALES.

Canadian Pacific Railway x d—150, 87½, 25, 87½, 100, 87½, 500, 87½.
Twin City—75, 70.
Montreal Gas x d—400, 211, 15, 210½, 150, 211.
Toronto Railway x d—525, 118, 10, 118½, 375, 118, 15, 118, 75, 118, 200, 118½, 200, 113½, 150, 113½, 100, 119, 100, 118½.
Can. Col. Cotton—100, 90, 50, 87, 25, 90.
Montreal & London—50, 73, 700, 72.
War Eagle x d—3500, 360, 3500, 360½, 7000, 360.
Dom. Cotton—100, 117½, 25, 117.
Montreal Street—200, 321.
Richelieu & Ontario—25, 112½, 100, 112½, 200, 113, 25, 113½, 25, 113½, 50, 113½, 50, 114, 50, 114½.
Payne Mining Co. x d—1000, 389½.
Montreal Cotton—10, 160.
Bell Telephone—8, 180.
Hocholuga Bank—40, 155.
Bank of Montreal—2, 252½, 3, 252½.
Merchants' Bank—3, 181, 1, 180½.

AFTERNOON BOARD.

The feature this afternoon was the strength and activity of Toronto Rails. The attention of operators was centred in Toronto Rails and Rich. & Ont. to the neglect of other securities.

Toronto was exceedingly heavily dealt in, about 2400 shares changing hands. It was in active demand during the whole session and closes to-night at 119½ having sold 120, sellers asking 119½.

War Eagle was also strong advancing to 361, with sellers asking 361, and buyers 360½, it was not largely dealt in but closes with a bullish undertone.

Canadian Pacific was quiet at 87. In Com. Cable 10 shares were sold for 187, and 10 shares of Halifax Ry. for 116.

Richelieu & Ont. was fairly active selling between 113½ and 114 closing at the former figure.

AFTERNOON SALES.

Canadian Pacific x d—250, 87.
Com. Cable x d—10, 187.
Montreal Gas—25, 211.
Toronto Ry. x d—150, 119, 200, 118½, 125, 118½, 600, 119, 75, 119½, 100, 119½, 100, 119½, 200, 119½, 75, 119½, 100, 120, 75, 119½, 300, 119½, 300, 119½.
War Eagle—500, 360½, 1250, 361.
R. & O.—25, 113½, 100, 113½, 50, 114, 100, 113½, 25, 114, 50, 113½.
Twin City—75, 70.
Can. Col. Cotton—25, 30.
Payne Mining Co.—200, 390, 500, 390.
Dom. Cotton—50, 117.
Halifax Ry.—10, 116.
Merchants Bank—5, 180½.

MINING EXCHANGE.

Business is proceeding in a most satisfactory manner in regard to the new Exchange. According to present arrangements, everything will be in order for the opening on Monday next. Mr. R. Meredith, who is the Secretary-Treasurer, has at present over twenty applications for membership, and as the number of seats is restricted to 10 there will be great disappointment amongst those who fail to be elected. There will be a meeting held one day this week, to transact the remaining preliminary business.

MONTREAL STREET EARNINGS.

	1898-9.	1897-8.	Inc.
Oct.	\$133,419.63	\$116,093.09	\$17,326.54
Nov.	125,125.09	110,698.98	14,426.11
Dec.	127,568.38	112,919.71	14,648.67
Jan.	125,088.54	109,268.46	15,320.08
Feb.	113,839.02	102,425.99	11,412.03
Mar.	123,054.29	114,677.91	9,276.38

For the last 6 months:	1898.	1897.	Inc.
	750,208.68	667,796.47	82,412.21
Average daily earnings.....			\$4,122.03
" " Increase.....			452.82

Comparative statement for first 6 months of the last five years:

	Earnings.	Inc. over previous year.
1894-5	\$462,431.30	
1895-6	565,062.18	102,630.88
1896-7	602,039.07	36,936.89
1897-8	667,795.83	65,736.76
1898-9	750,208.68	82,412.21
Mar. 30, \$1,261.20		Inc... \$658.45
" 31, 3,289.89		Dec... 345.60
Apr. 1, 4,707.45		Inc... 755.97
" 2, 3,671.50		" ... 1,002.85
" 3, 4,911.55		" ... 1,197.63