

# THE Exchange News

## A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 164.

MONTREAL, THURSDAY, DECEMBER 15, 1898.

Price 3 cents

### Montreal Stock Market.

**BUYERS HOLDING OFF—SUPPLIES OF SHARES APPEARING—NOT SO MUCH LIFE IN MARKET—BOTH BUYING AND SELLING OF SHARES IN GOOD HANDS—GAS ACTIVE AND HIGHER.**

The supply of stocks this morning exceeded the demands, so that a dullish and lower market prevailed. Prices were erratic but on the whole well maintained. The anxiety of some holders to realize checked the strength, but stocks went into strong hands and so soon as they are placed to the satisfaction of the recent buyers, another upturn will follow. There is no good bear argument on the horizon, but on the other hand, there is much to help the bulls. Of the shares lately bought by the bull element not many will be sold, except at a fair advance, as the holders have swelled bank accounts, made in many cases, out of the Street.

Montreal Gas was the only really live stock. It opened dull and lower and when the selling orders looked like being exhausted, it strengthened fractionally, and at a later stage the bull leader took all in sight. It closed at 206½ to 206¾ showing slightly in favor of the holders.

Royal Electric was off and sold down to 162½ regular, and 162¼ for a broken lot.

Montreal Street Railway was quiet but steady, whilst Halifax Railway advanced to 130½. The friends of this Company should be able to get this stock up as surrounding circumstances aid advances. Toronto Ry. sold at 106½. North West Land Pfd. sold up to 55, and looks as if it might go much higher.

War Eagle showed more life and round lots changed hands at 294. The future of this company is assured and it should do much better. The decline in the value of the ore is due largely to the fact that everything is sent to the smelter; were it picked it could grade very much higher. Other business scattered.

#### MORNING SALES.

**Canadian Pacific**—25 at 85½.  
**Montreal Gas**—325 at 206½, 75 at 206¼, 200 at 206¾, 50 at 206¼, 100 at 206¾, 1850 at 206½.  
**Toronto St. Ry.**—125 at 106½.  
**War Eagle**—8000 at 294.  
**Montreal Street**—1 at 283, 25 at 283¾, 60 at 284.  
**New Montreal Street**—1 at 281½.  
**Royal Electric**—25 at 162¾, 25 at 162½, 12 at 162¼.  
**Northwest Land Pfd**—25 at 54½, 100 at 55.  
**Montreal Cotton**—5 at 155.  
**Western Loan and Trust**—180 at 95.  
**Halifax Ry.**—50 at 129, 100 at 129½, 125 at 130, 50 at 130½, 25 at 131.  
**Heat & Light**—25 at 31.  
**Dom. Coal Pfd.**—6 at 118, 15 at 417½.  
**Hochelaga Bank**—1 at 162.  
**Bank of Montreal**—8 at 247½, 6 at 247.  
**Merchants' Bank**—90 at 177¾, 8 at 177.

Continued on next page.

#### MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4½ per cent.

OVER THE COUNTER.	PARIS FRANCS.
Sixties.....8½-¼	Long.....5 24½
Demand.....9½-¼	Shorts.....5 20½-¼
Cables.....9½-¼	Over Counter.....5 20
N. Y. Fds.. ½-¼ pm.	
DOCUMENTARY.	NEW YORK.
3 days.....8½	Call money.....2½ p.c
60 days.....8	St'g Dm.....4 84½-¼
3 days cattle.8½ p.c	Sixties.....4 81½-¼

### MONTREAL STOCK EXCHANGE.

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

Closing Prices December 15, 1898.

Value shares.	Last ½-y. div.	STOCKS.	Dec. 9.		Dec. 10.		Dec. 12.		Dec. 13.		Dec. 14.		Dec. 15.	
			Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
<b>BANKS.</b>														
200	5	Bank of Montreal.....	250	245	250	245	255	245	257½	246	255	245	255	246
100	4	Merchants Bank of Can	178	177	178	177	178	175	178	177½	178	177½	175	
50	3½	Canadian Bank of Com	146	140	146	140	147½	140	146	145	146	145	146	
50	2½	British North America.												
100	5	Quebec Bank.....	122½		122½		122½		122½		122½		122½	
100	5	Bank of Toronto.....	250	240	250	240	250	240	257½	243	255	242½	255	
50	4	Molsons Bank.....	205	204½	204½	204		204	204½	203	205	203	210	
100	4	Imperial Bank.....					212							
100	4	Ottawa.....												
50	4	Standard.....												
100	4	Bank of Nova Scotia..												
100	3½	Merch'ts Bk. of Halifax.	180		180		180		180		180		180	
60	3	Union Bank.....	125	110	125	110	125	110	125	110	125	110	125	
50	3q	Dominion Bank.....												
100	3½	Eastern Townships Bk	160	154	160	154	160	154	160	154	160	155	*160	
100	4	Hamilton.....												
30	3	Banque Nationale.....	96	90	96	90	90	90	96	90	96	90	96	
100	3½	Hochelaga Bank.....	161	160	161	160	161	160	165	161	162½	161½	165	
100	2½	Ontario Bank.....					114					114		
100	3½	Western Bk of Can.....												
100	3	Traders " ".....												
25	2½	Jacques Cartier Bank..	110½		110½		110½		110½		110½		110½	
100	3	Banque Ville Marie....	100	90	100	91	100	92	100	90	100	90	100	
<b>MISCELLANEOUS</b>														
\$100	2	Canadian Pacific Ry....	83½	83½	84	83½	85½	85½	85½	85½	85½	85½	85½	
100		Duluth SS. & Atlantic.	3	2	3	2	3	2	3	2½	3	2	3	
400		Duluth SS. & Atlantic pr	7	6	7	6	7	6	8	6½	7½	6¾	7	
100	1½q	Commercial Cable.....	185½	185½	186	185½	186½	185½	185½	184½	186	184½	186	
40	2q	Montreal Telegraph....	180	176½	180	178	180	176	180	176	180	176	180	
100	3	Rich. & Ont. Nav. Co..	101	100	101	100½	101	100	101	100	101	100	101	
50	2½q	Montreal Street Ry Co.	284	283½	284	283½	284	283½	284	283½	285	283½	284	
		New Montreal Street....	281	280½	280½	279½	281½	80	281½	280½	282	280	282	
50	1½q	Dominion Telegraph....												
40	5	Montreal Gas Co.....	203	202½	203½	203	207	206½	207	206½	206½	206½	208	
1	1½	War Eagle.....	*295	294	*296	294½	296	294	296	294	294	292	295	
1		Cariboo Mng M. & S. Co.	116½		115		120					120	114	
100	2q	Bell Telephone Co.....	174	170	174	170	170	174	169	175	170	174	170	
100	2q	Royal Electric.....	159	157½	158½	158	161	159½	164½	164½	164	163½	*164	
100	1q	Toronto Street Ry.....	106½	106½	106½	106½	106½	107	106½	106½	106½	106½	106½	
100	1½q	Halifax Tram Co.....	128	127	128	127	128	127	129	126½	132	128½	131	
100		Cornwall Street Ry....												
100		People's Heat & Light..	35	30	35	31	34	31	34	31	34	31	34	
100	1½q	St. John Railway Co....					140							
40	2q	London Street Ry.....												
100		Can. N. W. Land Pfd..	55	52	55	53	55	53½	55	53½	55	53	55	
		Com.....	22	17	22	17	22	17	22	17	22	17	22	
100		Dominion Coal Co.....	34	33		32	35½	34½	35	34½	35	33	34	
100	4	Dominion Coal Co. pr..	117	116	117	115½	117	116½	118	116½	118	116½	118	
100	6pa	Windsor Hotel.....		100		100	100		*100		100		90	
100		Intercolonial Coal Co..	40	20	40	20	40	20	40	20	40	20	40	
100	7pa	Do. pref. stock.....	60	40	60	40	70	40	70	40	60	40	60	
100	2q	Montreal Cotton Co....	156		157½	153½	*160	153½	*160	153	*160	153½	160	
100		Colored Cotton Co.....	75	65	75	65	75	65	70	65	75	65	70	
100	4	Merchants Cotton Co..												
100	1½q	Dominion Cotton Co....	108	106½	108	106½	108	107½	108	107	08	107	108	
25	3½	Mont. Loan & Mort Co.												
100	2q	Ottawa Electric S. R..												
100		Ottawa Electric.....												
100	2½q	Diamond Glass.....												
50	3½	Western Loan & Tr....	100		100		100		100		100		100	
100	3½	Auer Light.....												
100		Taylor Hydraulic.....												

\*Ex-Div.

### LONDON AND PARIS.

Bank of England rate 4.  
 Open discounts rate 3½-  
 Paris Rentes 102-95f.  
 French Exchange 25f. 31c.  
 Bank of England specie, £261,864 dec.  
 December 15, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110 3/8	110 3/8	110 5/8
Consols, account.....	110 7/8	110 7/8	110 9/8
Atchison.....	19 3/4	19 3/4	19 3/4
Atchison pfd.....		47 1/2	
Ches. & Ohio.....		26 1/2	26
Canadian Pacific.....	88	88	88
do Consol'd Deb.			
do Preference.....			
Denver & Rio G. pfd.	63 3/4	63 3/4	
Erie.....	14 3/4	14 3/4	14 3/4
Erie 1st pfd.....	39	39	39
Hudson's Bay.....	20	20	20
Illinois Central.....	117 1/2	117 1/2	117 1/2
Kansas & Texas.....			
Louis & Nash.....	66 3/4	66 3/4	66 1/4
Mex.....	21 1/2	21 1/2	
Mex. Cent.....	73		
New York Central....	125	125	125
Northern Pacific.....		59 1/2	
Northern Pacific pfd.	79	79	79 1/2
Nor. & West. pfd.....			
Ontario & West.....		17 1/2	17 1/2
Pennsylvania.....	62 1/2	62 1/2	62 1/2
Reading.....	10 1/2	10 1/2	10 1/2
Reading 1st pfd.....			
St. Paul.....	120 3/4	120 3/4	120 3/4
Southern Ry.....		9 1/2	
Southern Ry. pfd....		43	
Union Pacific.....		41	
Union Pacific pfd....	73	73	73
Wabash pfd.....	24	24	24

### LONDON CABLE.

C. Meredith & Co.'s Cable gives the following London quotations:  
 Grand Trunk, quart'd 4 p.c.....78½  
 " 1st preference 67½  
 " 2d " 44½  
 " 3d " 20½  
 G. T. R. Com.....7½  
 C. P. R.....88½

### MINING STOCKS.

Quotations for active British Columbia Mining Stocks furnished by R. Meredith & Co., Mining Brokers, 51 St. Francois Xavier Street.  
 December 15, 1898.

	Bid.	Asked
Big Three.....	\$ .15½	\$ .16½
Brandon & Golden Crown..		.25
California.....	.05	.08
Can. Gold Fields Syn.....	.05	.07
Cariboo Hydraulic.....	1.00	1.15
Cariboo McKinny.....		
City of Paris.....	.40	
Deer Park.....	.19	.20
Evening Star.....	.03	.05
Fern.....	.50	.60
Golden Cache.....		.07
Gold Hills Developing.....	.05	.08
Giant.....		.06
Iron Colt.....	.09	.10
Iron Mask.....	.80	.85
Jumbo.....	.50	
Knob Hill.....	.80	.85
Monte Christo Con.....	.10	.12
Montreal & London.....	.33	.35
Montreal Gold Fields.....	.16	.17
Noble Five.....	.15	.20
Old Ironsides.....	.95	
Smuggler.....		.18
Silverine.....		.05
Tin Horn.....		.12
Two Friends.....		.13
Virginia.....	.31	