

STOCK EXCHANGES

STOCK EXCHANGE THIS WEEK.

It is now felt that the coal strike at Glace Bay is nearing an end, and that within a short time the mines will be working as before with a satisfactory understanding between the company and the men. At present dissension is being found in the ranks of the strikers and many have returned to the mines. The Stock Exchange has been little affected by the clash and this week Dominion Steel and Coal shares have been fairly active, selling at 77. Steel preferred was fairly strong at 179 and common sold at 46. A slight downward movement was noticeable in Twin City, closing on Thursday at 104. Weakness has also been evidenced in the sale of Rio and the prices went down to 86¼. On the mining exchange La Rose is still looked upon with favor and remains between 838 and 845. On the London Exchange, according to the latest report it is selling around \$8.80.

The Bank of Ottawa has declared the regular quarterly dividend of 2½ per cent., payable September 1 to holders of record August 17. The regular quarterly 2½ per cent. dividend has also been declared by the Bank of Hamilton. It is payable September 1 to holders of record August 23.

Mr. M. Chevalier, of Montreal, General Manager of the Credit Foncier, has been decorated with the Legion d'Honneur by the French Government, in recognition of his services in the financial relations between France and Canada.

Winnipeg Stock Exchange.

The past week on the local exchange was a quiet one, although some changes in prices were noted. A considerable amount of the stock of the Northern Crown Bank still changes hands each week. In Winnipeg the stock holds steady around 85 for the Northern Certificates and a few points less for the Crown. At Vancouver the asked price is firm at 90. The Northern Crown continues to make good progress, and in conversation with the Monetary Times the general manager stated that deposits were increasing. The holders of this stock should be justified in looking for a higher price in the near future.

Montreal Stock Exchange.

Montreal, July 22nd.

During the past week the Montreal Stock Exchange has again been very active, and prices of nearly all stocks have been on the upward course. This has been the case particularly with C.P.R., Detroit, Iron, Coal, Lake of the Woods and some others. Canadian Pacific is soaring on the strength of the crops and the general situation, in addition to the reported new stock issue. The price has climbed to near 190, being the highest point reached since the panic. The market sold off to day to 187, but may advance again at any time. As for Detroit, it has experienced one of the best advances in the list. A week ago, it was little better than 60, and sales took place this week at 61. At the closing to-night it had gained to 69¼, and many were predicting 75 for it in a few days. Down at the mines, at Glace Bay, good reports are being sent out. It looks very much as though the company had things its own way at last, although the strikers would appear to be getting no lack of support from the other side of the boundary. Whether the situation is quite so favorable to the company as is stated may be doubted, but here is no question that the stock of the Coal Company is strengthening, quotations being now up to 77. Meantime, also, the stock of the Dominion Iron Company is very strong, common being over 46 and preferred over 129. Scotia is rather quiet, but prices are firm at 68. Lake of the Woods has been a feature, being up to around 130 and after a decline, coming back to better than 128.

The following tables show the number of shares of stock and also of bonds sold on the Montreal Stock Exchange

during the first half of the present year and the comparison with those sold during the corresponding period of last year, the comparison being enormously in favor of the present year:—

	Stock Sales		Bond Sales	
	1908	1909	1908	1909
January	58,094	300,705	\$517,550	\$420,950
February	49,520	389,255	312,750	668,625
March	52,970	208,294	272,183	721,750
April	62,364	237,228	294,750	381,333
May	65,676	374,505	363,500	578,450
June	57,241	305,985	468,350	722,600
	346,865	815,972	\$2,229,083	\$3,493,708

Montreal Power directors increased the rate of dividend from 6 to 7 per cent., declaring a quarterly dividend of 1¼ per cent., payable August 15th.

In Montreal for the six months ending June 30th there were 815,972 shares bought and sold on the Stock Exchange, against 346,865 in the corresponding period of 1908. Bond sales amounted to \$3,593,708, compared with \$2,229,083 a year ago.

Vancouver Stock Exchange.

Vancouver, July 20th.

The addresses at the annual meeting of the Vancouver Stock Exchange, held on the 13th instant, indicated a very satisfactory condition of affairs. Mr. H. J. Thorne, vice-president, reviewed conditions in the annual report, taking the place of Mr. J. R. Waghorn, the president, who was absent. Mr. Thorne pointed out the benefit that accrued in having an institution of this kind, as it checked the promotion of wild-cat schemes, and supplied information to its members which would be of value to those seeking investments in any particular district of the province. The usefulness of the Exchange along this line had already been demonstrated. During the past year, both listed and unlisted stocks had been added to, and the trading had been most satisfactory, despite the fact that during the first six months of the year, that is during the last half of 1908, there was little money available for investment or speculation. It is all the more encouraging to know that the bulk of the trading of 847,665 shares, sold on the Exchange during the past twelve months, was mostly done during the past six months. These shares represented a selling value of \$290,683.21. In the previous, or first year, the Exchange's business was 367,441 shares, the selling con-

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