

THE Exchange News

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 128.

MONTREAL, TUESDAY, NOVEMBER 1, 1898.

Price 3 cents

Montreal Stock Market.

Absence of London Quotations and Ease of New York Market Affects Pacific.

CABLE STRONG—BALANCE OF MARKET SOFT.

BOARD ADJOURNS FOR THE AFTERNOON.

In judging of our market the fact that, with few exceptions, stocks are at high prices, must not be lost sight of. For investors the chief point is, what will the stock yield; with the operator, what will it cost to buy and sell and for int rest. The former, buying to hold for a long time, has rather an advantage in taking high-priced stocks, the latter loses by choosing them.

The interest charges on Montreal Gas, Street Ry. and Cable, are serious items with operators, more especially if their brokers, who are obliged to charge 6 p.c.; carry them. In the case of War Eagle, the dividends about take care of the interest charges, but with the others interest is a drag on the account. In the case of Street Ry., the stock if sold in six months at same price as that at which it was bought, would show a loss of nearly 3½ p.c. which is quite a handicap.

It is therefore, advantageous for speculators to deal in such stocks as Pacific, Toronto Rails, Richelieu, and such like, as the interest charges do not run up into such large figures, besides which they are not liable to break so much, having less of a distance to fall, in case of any unlooked for slump.

The war news to-day is again of a sensational character, so far as outward appearances go, as there is no market in London, we have not got the price of Consols to guide us. New York stocks, however, reflect the uneasy feeling which reports almost warrant, but with them there are other than war rumors to affect prices, one or two railroad reports not being quite up to expectations.

CANADIAN PACIFIC.

It is within the range of possibilities that Pacific might go to 75 in the event of any liquidation, but for this stock to break 80, very disquieting news will have to obtain. If this surmise is correct the stock should be a good purchase around present figures. Over 500 shares sold, which, except for an irregular lot, brought 81½.

CABLE.

An attempt to buy a few shares of this stock caused it to advance to 181. The floating shares of this company must now be small.

WAR EAGLE.

Eagle was not so strong to-day, but small lots brought from 288 to 289. The stock closes weaker at 287 to 287½.

SUNDRIES.

Of general shares, business in which was scattered, the strength of Dominion Coal pfid. was the only one worthy of mention. This security sold at 113½, and was held firm for 114 at close. Colored Cotton Bonds sold at 98, and other shares at late prevailing prices.

MONTREAL STOCK EXCHANGE.

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

3 p.m., November 1, 1898

CAP.	REST.	Value shares.	Last ½ y. div.	Next div. pbl.	STOCKS.	Oct. 26.		Oct. 27.		Oct. 28.		Oct. 29.		Oct. 31.		Nov. 1.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.																	
12,000,000	6,000,000	200	5	Dec.	Bank of Montreal.....	250	242½	250	240	250	240	250	24½	250	246	250	247
6,000,000	2,600,000	100	4	"	Merchants Bank of Can	185	182	185	180	182	181	185	181	185	181	90	181
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com	146	143½	150	146	150	146	155	147	150	147	155	147½
4,866,666	1,387,000	50	2½	April.	British North America.												
3,000,000	650,000	100	3	Dec.	Quebec Bank.....				123		123				123		123
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	249	240	249	240	249	240	250	240	249	240	250	240
2,000,000	1,500,000	50	4	April.	Molsons Bank.....	205	201	205	201	205	200	205	200	205	200	205	200*
2,000,000	1,200,000	100	4	Dec.	Imperial Bank.....	206		206		206		206		206		206	
2,000,000	1,125,000	100	4	"	Ottawa.....												
2,000,000	600,000	50	4	"	Standard.....												
2,000,000	1,600,000	100	4	Nov.	Bank of Nova Scotia..	227		227		227		227		227		227	
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	105	110	105	110	103	110	105	110	105	110	105
1,500,000	1,500,000	50	3q	Nov.	Dominion Bank.....												
1,500,000	835,000	50	3½	April.	Eastern Townships Bk		152		150		150		150		150		150
1,250,000	775,000	100	4	"	Hamilton.....												
1,200,000	100,000	30	3	Nov.	Banque Nationale.....												
1,000,000	450,000	100	3½	Dec.	Hochelaga Bank.....	158	155½	158	155	158	155	158	155½	158	155	158	155½
1,000,000	85,000	100	3	"	Ontario Bank.....	114		114	110	114	110			114	110	114	110
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	April.	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
MISCELLANEOUS																	
65,000,000		\$100	2	April.	Canadian Pacific Ry....	82	81½	81½	81½	81½	81½	82½	82½	82½	82½	81½	81½
12,000,000		100			Duluth SS. & Atlantic..	3½	2½	3	2	3	2	3	2	3	2	3	2
10,000,000		100			Duluth SS. & Atlantic pr	8	5	7	4	7	6	8	5	7	5	7	5
10,000,000	2,608,329	100	1½q	Jan.	Commercial Cable.....	181	179½	182½	181	183½	181½	185	182½	184	182½	183	182½
2,000,000		40	2q	"	Montreal Telegraph....	180	175	180	175½	180	175	180	175½	180	175½	180	175
1,350,000		100	3	Nov.	Rich. & Ont. Nav. Co...	*96	95	*99	95	*97	96	99	96½	*100	96	100	96
4,600,000	334,247	50	2½q	"	Montreal Street Ry....	*278	277	*279	278½	*78½	277½	278½	278	*78½	277½	278½	277½
					New Montreal Street....	*272	270½	*274	272½	*73½	273	274	273	*274	273	273½	271
1,000,000		50	1½q	Jan.	Dominion Telegraph....												
2,997,704		40	5	April.	Montreal Gas Co.....	191½	190½	192½	192	191½	191½	194	192½	192½	192	191½	191½
2,000,000		1	1½		War Eagle.....	290	285	289	286	290	288½	292½	289½	189	188½	287½	287
1,250,000					Cariboo Mng. M. & S. Co												110
3,168,000	910,000	100	2q	Jan.	Bell Telephone Co.....	175	171	175	171	174	172½	174	171	175	172	173½	173½
1,500,000		100	2q	"	Royal Electric.....	157	153	158½	157	158½	157½	157½	157½	157½	157½	157½	157
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	103½	103½	103½	103½	103½	103	104	103½	103½	103½	103	102½
800,000		100	1½q	"	Halifax Tram Co.....	131	128	130	129	130	128	130	128½	130	127	130	127
100,000		100			Cornwall Street Ry....												
700,000		100			People's Heat & Light..	25	22½	30	20	23	22	22½	21½	23	21	22½	21
500,000		100	1½q	Dec.	St. John Railway Co...	155		155	145	155	145						
350,000		40	2q	Jan.	London Street Ry.....												
5,642,925		100			Can. N. W. Land Pfd..	55	50	55	50	55	50	55	50	55	51	55	50
1,467,684					" " " " " " " "												
15,000,000		100			Dominion Coal Co.....	30	28	30	28	29½	28	30	27½	30	28	30	28
2,000,000		100	4	Jan.	Dominion Coal Co. pr..	112½	112	113	112	114	113	114	113	114	113½	114	113½
500,000		100	6 pa	Dec.	Windsor Hotel.....	110	90	110	90	110	90	110	90	110	91	110	91
500,000		100		"	Intercolonial Coal Co..	40	20	40	20	40	20	40	20	40	20	40	20
250,000		100	7 pa		Do. pref. stock.....	60	40	60	40	60	40	70	40	70	40	60	40
1,500,000		100	2q	Dec.	Montreal Cotton Co....	154	151	154	150	154	151	154	151	154	151	152	150
2,750,000		100			Colored Cotton Co.....	70	57½	70	57½	70	57½	70	57½	70	57½	70	55
600,000		100	4	Feb.	Merchants Cotton Co..	155	140					155		155	142½		
3,100,000		100	1½q	Dec.	Dominion Cotton Co....	99	98	99½	98½	99½	98½	99½	98½	99	98½	99	98½
500,000	350,000	25	3½	Feb.	Mont. Loan & Mort Co.												
814,800		100	2q	Jan.	Ottawa Electric S. R....												
645,000		100			Ottawa Electric.....												
500,000		100	2½q	Jan.	Diamond Glass.....												
2,250,000	52,023	50	3½	"	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.