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A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

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Montreal Stock Market.

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MARKET STRONG—CANADIAN PACIFIC, TWIN CITY AND TORONTO RAILS ACTIVE AND ADVANCING.

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The market opened this morning with a strong undertone and very confident feeling. The trading was general, thirteen issues being dealt in. Twin City and Toronto Rails were conspicuously strong. After the opening 1,150 shares of Pacific, 1,000 of Twin City, and 450 Toronto Rails seemed to satisfy the urgent demand, when trading switched off into Montreal Street, the buying of which was scattered, and the selling by one house.

The mining issues were neglected, but indications point to renewed interest in them. Montreal-London, which, left to its fate, declined last week to 60, reacted or limited buying on Saturday to 75, and this morning sold between 72 and 74. At this price the stock would appear to be a purchase. Good reports are on hand from the Virtue Mine, on which a 16-inch vein has been struck, showing a yield of \$4,000 to the ton. Imagine the possibilities! 5,000 shares of Virtue sold at 65. Republic sold at 120 ex-div. and ex-new stock. As stated in our issue on Friday, interesting and important developments are about to take place in this company, which will doubtless send the stock up. As it is, this stock is probably the best purchase at present prices in its class, with Payne a good second.

The morning session closed with a very firm feeling, though some stocks were a little under list prices.

Canadian Pacific, this stock opened with sales at 88½, one quarter better than Saturday's close, sold up to 88½, reacted to 88½, and closed at 88½, sellers price.

Twin City.—The earnings of this Co are much larger than they were a year ago. We learn from the best authority that a dividend will be paid this year, and in that case the stock will certainly reach par. The stock sold this morning at 72½ in New York. Trading here was large and through profit taking seemed general, a very strong feeling exists in the stock. The opening sale was made at 72, ½ point gain over the close on Saturday. At this price 1000 shares changed hands, after

which it advanced on small sales, but reacted at the close to 72½, the bid and asked price being 72½ to 72½.

Montreal Street, this security opened half a point over Saturday's close, but reacted and closed at 326 ex div. The increased earnings of the road for Saturday and Sunday amounted to \$1,023.64, the receipts for Saturday being \$4,710.25. From appearances the summer earnings will run well over \$5000 per day. What will this do for the stock?

Toronto Rails opened slightly over Saturday's close, and advanced an average sales to 121, closing with buyers offering 120½ and sellers asking 120½. 655 shares were dealt in.

Richelieu & Ontario was quiet, a small lot of 25 shares at 109½ constituting this morning's business. This price showed an advance of ½ a point over Saturday, and the bid and asked was 109½ and 109½ ex-div.

The opinion on mining stocks was at variance this morning, War Eagle being the only one which shows a net gain for to-days trading. Transactions were limited, and War Eagle opened at 357, a drop of a point from Saturday's close, but closes at 359 for 2,250 shares, being at a net gain of a point.

In Payne feeling was bearish, 1,200 shares being sold, the first transaction being placed at 3.81, which is a drop of nine points from Saturday's closing price. It recovered some of its lost ground, closing at 3.8½, with buyers offering 3.81.

In Montreal-London the best prices were recorded during the early transactions, 100 shares selling at 74. In all 1,500 shares were sold. It closes, however, at 72, recording a loss of three points since Saturday.

Cotton stocks were neglected, one share Montreal Cotton selling at 161, and 25 Dominion Cotton, at 117.

MORNING SALES.

Can. Pacifi.—150, 88½. 350, 88½. 975, 88½. 50, 88½.
Twin City.—800, 72. 150, 72½. 5, 73½. 50, 72½. 75, 73. 150, 72½.
Montreal Street Ry ad.—425, 327, 2, 326. 4, 326.
Toronto Railway—225, 120½. 50, 120½. 175, 121. 100, 120½. 5, 121. 200, 121.
War Eagle—250, 357. 2250, 359.
Montreal Gas.—25, 209.
New Montreal Street xd.—1, 326. 25, 327.
Rich O.—25, 109½.
Montreal Cotton.—1, 161.
Montreal-London.—100, 74. 200, 72½. 1000, 72.

Dom. Cotton.—25, 117.

Payne Mining Co.—1000, 381. 200, 385.
Molson's Bank.—20, 199. 1, 198.

AFTERNOON BOARD.

The feature of the trading this afternoon was the rise in Montreal Street which sold up to 331½. The general tone of the market is very strong, the leaders being Montreal Street, Twin City, Canadian Pacific and Toronto Rails.

In the mining issues War Eagle was strong selling up to 360½ closing 360 to 359. Montreal and London was steady around 72, and Payne inclined to sag selling off to 382.

AFTERNOON SALES.

Canadian Pacific—275, 88½. 10, 88. 200, 88½.
Twin City—350, 72½. 125, 72½.
Montreal St x d—50, 329. 125, 330. 50, 331½. 150, 331. 175, 330.
Toronto Ry—125, 120½.
War Eagle x d.—1000, 358. 2750, 359. 1500, 360. 250, 360½.
Royal Electric—25, 185.
Payne Mining Co.—1000, 380. 100, 382.
Montreal & London—500, 72.
Dom. Cotton.—25, 117.
Dom. Coal bonds—\$5000, 111½.

MONTREAL MINING EXCHANGE.

Although business was quiet, yet prices on the whole did not suffer proportionately. Montreal and London was the most active, trading being done on a downward scale. It opened at 75½, sold down to 69 and closes at 70, with sellers asking 72½.

The remaining features of the market being 2000 Virtue at 64, 750 Montreal Gold Fields at 20½ and 11,000 Summit at 4½.

Virtue—2000, 64.
Montreal-London—2000, 75½. 100, 72. 1000, 69. 400, 70.
Can. Gold Fields—2000, 6.
Montreal Gold Fields—750, 20½.
Noble Five—1000, 30.
Novelty—500, 4½.
Summit—11,000, 4.
Burley—1000, 10.
Decca—2000, 35.
Morrison—1000, 18.

AFTERNOON BOARD.

The afternoon's business was mostly confined to transactions in Montreal and
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