

THE Exchange News

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 32.

MONTREAL, SATURDAY, JULY 9, 1898.

Price 3 cents.

Montreal Stock Market.

BUSINESS CONFINED TO 18 STOCKS.

Canadian Pacific and Electric Railways the most Active Issues.

19,200 WAR EAGLE CHANGE HANDS.

\$18,000 Worth of Bonds Sell.

343 BANK SHARES ARE DEALT IN.

The operators on change have not been disposed to exert themselves, and outsiders have shown a like apathy during the week. The total sales have amounted to 27,483 shares, including 19,200 War Eagle, in Bonds 18,000 worth have changed hands.

COMMERCIAL CABLE.

Commercial Cable, which is at times a leader in the market, has been consigned to comparative oblivion; 9 shares were sold at 179½ on Thursday, and 50 yesterday at 178. The closing quotations for the week are practically the same as its opening ones.

RICHELIEU & ONTARIO.

Richelieu has been weakened slightly by an accident to the Caspian. The damage done was at first exaggerated, further examination proves loss to the Company will be small. 290 shares sold at about 102½. This stock should sell from five to ten points higher during the summer.

MONTREAL STREET.

Montreal Street Railway, notwithstanding the decline in earnings for the past few days, advances in price steadily. As we stated in our issue of the 7th, the large average daily increase for the past nine months, which is more than likely to be augmented when the new routes spoken of are in operation, will doubtless account for the steady rise of this stock. We would advise investors to buy the new stock in preference to the old, as the prospective outlays will probably necessitate the calling in of the balance unpaid on it, which would make it almost of equal value with the regular stock. The possibility of a bonus on this year's business and the great favor in which the stock is held, warrants an advance to 280 in the near future.

CANADIAN PACIFIC.

Without the rate war, this Company would with its present earnings be selling ten points higher. Already we hear of further retaliation proposed by American roads in the shape of emigrant cut rates. The C. P. R., however, seem to think these are given

MONTREAL STOCK EXCHANGE.

Hours of Board—10.45 to 12.30 ; 2.15 to 3. Saturdays—10.30 to 12 noon. Saturday Board adjourns from May to Sept. 3 p.m., July 8, 1898

CAP.	REST.	Value shares.	Last y. div.	Next div. pbl.	STOCKS.	June 30.		July 4.		July 5.		July 6.		July 7.		July 8.		
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.			
BANKS.																		
\$	\$				Bank of Montreal.....	250	240	250	240	250	240	245	240	250	240	250	240	
					Merchants Bank.....	176	172	175	172	176	172	170	172	179	173½	178	172½	
					Canadian Bank of Com	145	137	140	136½	140	137	140	137	140	137	140	137	
					British North America.	130	129	.....	129	.....	.....	.....	.....	.....	.....	.....	.....
					Quebec Bank.....	.....	124	.....	124	.....	123½	.....	124	.....	124	.....	124
					Bank of Toronto.....	240	230	240	30	240	230	240	230	240	230	240	230	
					Molsons Bank.....	210	200	210	200	210	200	210	200	.....	200	210	200
					Imperial Bank.....	199½	198	199½	195	199½	193	.....	.....	.....	195	.....	199½
					Ottawa.....	.....	195	.....	195	.....	197	.....	.....	.....	.....	.....	190
					Standard.....	.....	175	.....	177	.....	177½	.....	.....	.....	.....	.....	177
					Bank of Nova Scotia...	.....	.....	.....	.....	.....	215	.....	.....	.....	.....	.....	.....
					Dominion Bank.....	256	254½	254½	256	253	258	250
					Merch'ts Bk. of Halifax.	.....	180	.....	180	.....	180	.....	180	.....	180	.....	180
					Eastern Townships Bk	.....	155	.....	155	160	155	160	.....	.....	155	.....	.....
					Jacques Cartier Bank...	105	101	105	101	105	101	105	101	105	101	102½	101	
					Union Bank.....	115	103	115	103	115	103	115	103	115	103	115	103	
					Hamilton.....	185	179½	.....	179	184	179	.....	.....	.....	.....	.....	177
					Banque Nationale.....	96½	90	102½	95	100	90	96½	90
					Hochelaga Bank.....	162	159	162½	160	160	155	165	157	165	157	165	165	157
					Ontario Bank.....	119	104½	.....	105½	110	104	110	104	110	103	110	104
					Banque Ville Marie....	100	90	100	90	100	90	100
MISCELLANEOUS																		
					Canadian Pacific Ry....	83½	83½	84½	84½	84½	84	83½	83½	84½	83½	84½	84	
					Duluth SS. & Atlantic..	3½	3	3½	3	3½	2½	3½	2½	3½	2½	3½	2	
					Duluth SS. & Atlantic pr	6½	6½	7	6	7½	6	7	5½	7½	6	7	6	
					Commercial Cable.....	177½	176	179	176½	180	177	179	176½	179	176	179	177½	
					Montreal Telegraph....	180	176	180	178	180	178	180	177	180	178	180	178	
					Rich. & Ont. Nav. Co...	103	102½	105	103	106	102	106	101	103	101	102½	102	
					Montreal Street Ry Co...	264½	264½	267	266	267	265½	266½	266	266½	266	267	266	
					New Montreal Street....	261½	261½	263	262½	263½	2 1½	262½	262	262½	262	263	262	
					Dominion Telegraph....	.....	132	.....	132	.....	.....	.....	.....	.....	.....	.....	131
					Montreal Gas Co.....	188½	188	190	188½	190	188	190	187½	190	187½	189½	189½	
					War Eagle.....	275	274½	266	265	270	269	271	267	264	261	265	261	
					Bell Telephone Co.....	175	170	175	168½	175	170	175	171	175	170	175	169	
					Royal Electric*.....	160	159½	160	159½	160	159	160	158½	160	158½	159	157½	
					Toronto Street Ry.....	97½	97½	97½	97½	97½	97½	97	96½	97	96½	97	96½	
					Halifax Tram Co.....	127	123	130	126	129	127	133	129½	133½	132½	133½	133½	
					Cornwall Street Ry.....	.....	50	15	45	15	.....	.....	50	15	.....	.....	.....
					People's Heat & Light..	40	34	41	34½	40	35	40	36	39	35	40	35	
					St. John Railway Co...	145	143½	145	143	145	143	160	143	.....	143	145	144½
					London Street Ry.....	183	180	.....	180	.....	.....	.....	.....	.....	182	180	
					Can. N. W. Land Pfd..	52	51½	54	51½	53	51½	.....	.....	.....	55	52½	
					..... Com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
					Dominion Coal Co.....	23	22½	23½	22	23	22	23	22	23	22	23	22	
					Dominion Coal Co. pr...	108	106	109*	106	108½	106	107½	106	107½	107	108	106½	
					Windsor Hotel.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
					Intercolonial Coal Co...	60	30	60	30	60	30	60	30	.....	.....	60	30
					Do. pref. stock.....	100	50	100	50	100	50	100	50	.....	.....	100	50
					Montreal Cotton Co....	155	149	160	152½	*160	150	153½	150½	160	150	155	150	
					Colored Cotton Co.....	75	.....	75	.....	75	.....	60	.....	.....	75	.....	
					Merchants Cotton Co...	150	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
					Dominion Cotton Co....	94	92	94	92½	92½	90	93	90½	93	90	94	91½	
					Mont. Loan & Mort Co...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
					Ottawa Electric S. R....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
					Ottawa Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
					Diamond Glass.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
					Western Loan & Tr....	100	.....	100	.....	100	.....	.....	.....	.....	.....	100	.....
					Auer Light.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
					Taylor Hydraulic.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

in any case, the only difference being they are now granted openly. The price has remained almost the same all week, the first sale was 84¼, last one at 84½, and during the week 1,275 shares have been dealt in at about same prices.

BANK SHARES.

A few investment orders have been filled in these securities at steady prices.

HALIFAX ELECTRIC.

Halifax Electric has enjoyed a genuine boom during the past few days. Rumor pointing to an issue of new stock is given by some as the reason for this rise. If this rumor proves correct, as we have reason to believe it will, present prices would mean about 127¼ on the new basis, an extremely low price for a stock with steadily increasing earnings, and which at present pays 6 per cent.

TORONTO RAILWAY.

Toronto Railway shows for the last six months an increase in earnings at the rate of over 2 per cent. per annum on the capital stock. As the earnings last year were over 4 per cent., if the present ratio of increase keeps up, shareholders may reasonably expect a larger division of profits. On this basis Toronto Railway should be bought for a ten point rise as soon as the general market becomes more active.