

THE Exchange News

AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

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Montreal Stock Market.

TWIN CITY STRONG — MONTREAL STREET SELLS AT 332½ — TORONTO RAILS QUIET BUT STEADY.

The most active stock in the list for the first half hour, this morning was Twin City, in which business was done to the extent of over 1000 shares. Pacific also was a favorite, selling between 88½ to 89½, which figure according to the last advices from London was slightly over parity. The feature of the market, however, was the strength displayed by Montreal Street, which reached the record price of 332½ the chief selling being by a house which should be well posted on the security.

Trading was fairly broad, ten issues being dealt in, the feeling being confident with a strong undertone.

Mines were slow, with War Eagle and Virtue strong, and Payne inclined to easiness. Republic was strong, 120 being bid on the new basis, but sellers were not willing to part at this price.

During the last hour trading was fairly active in Twin City, Montreal Street, and Pacific, sales of which were made on a slightly lower basis than the best.

The Bank of Montreal declared its usual dividend.

Canadian Pacific was strong and active, selling as high as 89½. It opened at the same price as yesterday's close, advanced to 89½, but reacted towards the close to 88½. In all 690 shares were traded in, and it closed with sellers asking 88½ and buyers offering 88½.

Montreal Street—This stock was very strong and active. Opening practically at yesterday's close, it quickly advanced until the record price of 332½ was reached. It reacted to 331 and finally closed at 332, with sellers asking 331½ and buyers offering 331. That the future of this stock is discounted to a large extent at present prices is well known. The opinion on the street is divided; one leading broker does not hesitate to say that the stock is ridiculously high, and that upon all orders for it he insists on 50 p.c. margin. Others again are satisfied with the prospects. Of one

thing there is no doubt, investors want it, and those who already have it are not anxious to part even at present high figures, and it must not be forgotten that we heard a year ago, the same talk about the high price of this security, yet since then it has advanced nearly 100 points. 905 shares were traded in.

Twin City.—This security was active and strong. Opening sales were made at 73½, from which price it sold down to 72½, rose again to 73, reacted slightly, and the closing sale was made at 72½, the bid and asked being 72½ to 72½. This security will no doubt be selling around par within the next three months. 1635 shares were sold.

Toronto Rails were lifeless, 325 shares changing hands at yesterday's closing price, viz., 120½.

The remaining stocks were firm, but quiet, 100 Cable selling at 185, (which is the same price paid on April 12th for a similar lot), 25 Royal Electric, which sold for 184½ and 50 Dominion Cotton, which sold for 116½, or at a recession of ½ point from the last selling price.

In the mining issues 2500 shares of War Eagle came before the board, and sold at an advance of two points at 361. It closes, however, a fraction under the best at 360½.

Payne was the only other listed mining issue dealt in. There was little change in actual value. 500 shares sold at 377, for the low figure, and 200 at 332, where it closed.

Virtue sold up to 70, and the same price was bid for more, with none offering.

Republic was inclined to strength, 120 being bid on the new basis. If half of what is reported about this mine is true, the stock at present prices is cheap and is a decided purchase.

MORNING SALES.

Canada Pacific—250, 88½. 15, 88½. 100, 89½. 100, 88½. 200, 89½. 25, 89½.
New Montreal Street rd—250, 331. 25, 331½. 100, 330.
Montreal Street Ry rd 6, 331. 50, 332. 25, 332½. 100, 332½. 300, 332. 75, 331. 175, 331½. 175, 332.
Toronto Railway—325, 120½.
War Eagle—500, 361. 2000, 360½.
Com. Cable—100, 185.
Royal Electric—25, 184½.
Twin City—100, 72½. 75, 72½. 25, 72½. 50, 72½. 50, 72½. 20, 73. 175, 72½. 25, 72½. 125, 72½.
Payne Mining—500, 377. 200, 332.
Dom. Cotton—50, 116½.

AFTERNOON BOARD.

The market this afternoon was inclined to easiness and was not quite so broad as during the morning session. Twin City, & Montreal Street, which were the features of the morning Board, both sold off. Canadian Pacific was steady around 89½, and Toronto Rails strong, closing sale being made at 121, with bid and asked 120½ and 120½.

AFTERNOON SALES.

Canadian Pacific—625 89½.
Twin City—25, 72½. 50, 72.
Montreal St Ry. ex d—300, 332. 15, 332. 100, 331½.
Toronto Ry—175, 120½. 4, 121.
War Eagle—4000, 360½.
New Mont St x d—25, 331.
Com. Cable—50, 184.
Merchants Bank—2, 180.

MONTREAL MINING EXCHANGE.

Montreal & London continues to be the centre of interest. It was dealt in to-day to the amount of 2,000 shares. It was erratic, but strong, 150 shares selling at 73½, which was the highest price paid during the session. It sold down to 71½, but recovered before the close, selling at 72½.

In Republic, 1,000 shares sold for 1.20, which is unchanged in price. No Virtue was offered in to-day's market. Big Three sold for 1,000 at 22, the bid and asked price being 25 and 21. The following is the list of sales:

MORNING BOARD.

Republic, 1,000, 120.
Montreal-London, 150, 73½. 1,500, 71½. 400, 72½.
Evening Star, 2,000, 11.
Big Three, 1,000, 22.
Monte Christo, 500, 11.
Summit, 10,000, 4.
Decca, 500, 30.

AFTERNOON BOARD.

Business was quiet this afternoon, the features of the market being Republic which sold at 1.21 on the sale of 500 shares after opening at 120; and Virtue, which for 2,000 shares sold at 69. This stock was the most heavily traded in, some 4,500 shares changing hands. It closes however, a fraction under the top price at 69, sellers asking 69.
In other securities the sales were as follows:
Republic—500, 120. 500, 121.
Montreal-London—500, 71½.
Big Three—100, 20½. 1000, 22½.
Virtue—1000, 67½. 3000, 69. 500, 68.
War Eagle—1000, 360½.
Montreal Gold Fields—1000, 20½.