

# THE Exchange View

## A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 159.

MONTREAL, FRIDAY, DECEMBER 9, 1898.

Price 3 cents

### Montreal Stock Market.

ACTIVE AND STRONG WITH SOME REACTIONS ON PROFIT-TAKING—BUSINESS WELL DISTRIBUTED—PACIFIC EASY.

By those who watched events since October last it was conceded that the only market that could become active was a rising one. The leading house which for months had sympathized with the bears saw the uselessness of waiting for lower prices so some days since joined, or rather lead, the bulls in a determined charge which resulted in a rapid advance in the best securities. Although an occasional reaction may occur the situation is such that declines will hardly be large enough to pay the expenses of an outside speculator. An activity and advance in Canadian Pacific is the one thing that the bulls lack to start a genuine boom. That this will be realized by them is certain and if it can be brought about, it may soon occur. We should advise buying this stock on its present soft spot.

Canadian Pacific declined in sympathy with London, it is quite evident that the local board is not controlling this stock now, as it sells about or under parity here. In London it is 86½; here 83½ to 83. A large business was transacted, 1,250 shares changing hands.

Montreal Street opened strong and was well held up to near the end of the session, when a decided drop occurred. Such reactions are not to be feared by holders; it will soon recover.

Montreal Gas was active but only steady, 1170 shares sold at from 203½ to 203. It closed steady.

Toronto Street was boomed at the opening and held well, though it closed under the highest, which was 107. This stock should be bought and held with confidence.

Richelieu was traded in but was not at all active, only 75 shares sold. As this stock has been quiet for so long a time, an active and higher market in it may be looked for. The balance of the list was uninteresting, no change of any importance having been recorded.

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### STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.		
Month Nov. 1898.....	\$125,102.49	
Increase for Nov. day against day.....	14,543.24	
SAME DAY		
1898.	1897.	Inc.
Dec. 1, \$4,177.77	\$3,640.48	\$537.29
" 2, 4,105.89	3,551.78	554.11
" 3, 4,384.95	3,828.24	556.71
" 4, 3,311.51	2,560.68	750.83
" 5, 3,940.20	3,715.91	224.29
" 6, 4,200.38	3,461.79	738.59
" 7, 3,984.27	3,436.94	547.33
" 8, 3,902.84	3,648.44	254.40

TORONTO STREET RAILWAY.		
For month of July, 1898.....	\$103,892.93	
" " Aug. ".....	109,900.54	
" " Sept. ".....	138,021.74	
" " Oct. ".....	99,650.16	

For Nov., 1898.....	\$100,204.95	
Inc. over same days, 1897.....	\$11,127.05	

SAME DAY		
1898.	1897.	Inc.
Dec. 1, \$3,468.86	\$3,127.30	\$341.56
" 2, 3,534.16	3,280.73	253.43
" 3, 4,158.06	3,799.92	358.14
" 4, 1,098.66	918.38	180.28
" 5, 2,503.33	3,086.87	\$583.54
" 6, 3,542.29	3,309.32	232.97
" 7, 3,394.15	3,173.95	220.20

\*16 inches of snow. Tracks blocked.

### MONTREAL STOCK EXCHANGE.

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

Closing Prices December 9, 1898.

Value shares.	Last ½ y. div.	Stocks.	Dec. 3.		Dec. 5.		Dec. 6.		Dec. 7.		Dec. 8.		Dec. 9.	
			Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
<b>BANKS.</b>														
200	5	Bank of Montreal.....	250	245	250	245	250	245	250	245	*250	245	250	245
100	4	Merchants Bank of Can	179	176½	179	175	180	175	178	176½	*178	176½	178	177
50	3½	Canadian Bank of Com	147½	142	147½	140	147	140	147	140	*146	140	146	140
50	2½	British North America.												
100	3	Quebec Bank.....		22½		122½		122½		122½		122½		122½
100	5	Bank of Toronto.....	250	240	250	240	250	240	250	240	250	240	250	240
50	4	Molsons Bank.....	205	204	205	203	205½	204	205	204	205	204	205	204½
100	4	Imperial Bank.....				212								
100	4	Ottawa.....												
50	4	Standard.....												
100	4	Bank of Nova Scotia..												
100	3½	Merch'ts Bk. of Halifax.	180		180		180		180		180		180	180
60	3	Union Bank.....	125	110	125	110		110	125	110		110	125	110
50	3q	Dominion Bank.....												
50	3½	Eastern Townships Bk	160	155	160	153	160	155	160	155	160	154	160	154
100	4	Hamilton.....												
30	3	Banque Nationale.....	96	90	96	90	96	90	96	90	96	91	96	90
100	3½	Hochelaga Bank.....	160	159	160	159	160	159	162½	160	162½	160	161	160
100	2½	Ontario Bank.....	120	113½		113		113½		113		113		113½
100	3½	Western Bk of Can.....												
100	3	Traders " ".....												
25	2½	Jacques Cartier Bank...		110½		110½		110½		110½		110½		110½
100	3	Banque Ville Marie....	100	*91	100	92	100	90	100	*90	*100	92	100	90
<b>MISCELLANEOUS</b>														
\$100	2	Canadian Pacific Ry....	85½	85	85½	85½	85	84½	84½	84½	84½	83½	83½	83½
100	.....	Duluth SS. & Atlantic..	3	2	3	2	3	2	3	2	3	2	3	2
100	.....	Duluth SS. & Atlantic pr	8	6	8	5	8	6	7	6	7	6	7	6
100	1½q	Commercial Cable.....	186	185½	186	184½	186	185	186½	186	186½	185	185½	185½
40	2q	Montreal Telegraph....	180	176½	180	176	180	176½	180	176	180½	176	180	176½
100	3	Rich. & Ont. Nav. Co...	101	100½	101	100½	101	100	101	100	102	100	101	100
50	2½q	Montreal Street Ry Co.	279	278	278½	278	279	277	282	281½	285½	285	284	283½
.....	.....	New Montreal Street....	275	273	274	273	274½	272½	277	275½	282	281½	281	280½
50	1½q	Dominion Telegraph....												
40	5	Montreal Gas Co.....	203½	203	202½	202½	202½	202½	203½	203½	204	203½	203	202½
1	1½	War Eagle.....	285	283½	293½	291½	294	293	293½	293	297	296	*295	294
1	.....	Cariboo Mng. M. & S. Co								114		114		116½
100	2q	Bell Telephone Co.....	174	172½	175	170	174	169	174½	168	174	170	174	170
100	2q	Royal Electric.....	158½	157½	159½	158	160	157	158½	158	*159	158½	159	157½
100	1q	Toronto Street Ry.....	105½	105½	106	105½	106	105½	105½	105½	105½	105½	105½	106½
100	1½q	Halifax Tram Co.....	128	127	128	125	128	125	128	125	128	126½	128	127
100	.....	Cornwall Street Ry.....												
100	.....	People's Heat & Light..	34½	31	35	31	35	31	35	31	35	31	35	30
100	1½q	St. John Railway Co....	155	145							155			
40	2q	London Street Ry.....												
100	.....	Can. N. W. Land Pfd..	55	54	55	53½	55	53½	55	53½	55	54	55	52
.....	.....	" " Com..	22	17	22	17	22	17	22	17	22	17	22	17
100	.....	Dominion Coal Co.....	32	30	34	30½	33	31	34	32½	34	32	34	33
100	4	Dominion Coal Co. pr..	116	115	116	115	116	115½	116½	115½	117	116½	117	116
100	6 pa	Windsor Hotel.....		100	120	100		*100		100		90		100
100	.....	Intercolonial Coal Co..	40	20	40	20	40	20	40	20	40	20	40	20
100	7 pa	Do. pref. stock.....	60	40	70	40	70	40	60	40	60	40	60	40
100	2q	Montreal Cotton Co....	*158	155	*158	155	*160	155	*160	155	*160	154	*156	
100	.....	Colored Cotton Co....	70	65	75	65	75	65	75	65	70	65	75	65
100	4	Merchants Cotton Co..									108			
100	1½q	Dominion Cotton Co....	108	107½	*108	107	107½	107½	*108	107	*110	107	108	106½
25	3½	Mont. Loan & Mort Co.												
100	2q	Ottawa Electric S. R..												
100	.....	Ottawa Electric.....												
100	2½q	Diamond Glass.....												
50	3½	Western Loan & Tr... 100			100		100		100		100		100	
100	3½	Auer Light.....												
100	.....	Taylor Hydraulic.....												

\*Ex-Div.

### LONDON AND PARIS.

Bank of England rate 4.  
Open discounts rate 3½.  
Paris Rentes 102f. 72½c.  
French Exchange 25f. 31c.

December 9, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110½	110½	110½
Consols, account.....	110½	110½	110½
Atchison.....	17½	17½	16½
Atchison pfd.....		47½	
Ches. & Ohio.....		26½	26
Canadian Pacific.....	86½	86½	86½
do Conso'd Deb.			
do Preference.....			
Denver & Rio G. pfd.	63½	63½	
Erie.....	13½	13½	13½
Erie 1st pfd.....	37½		37
Hudson's Bay.....	20	20	
Illinois Central.....	114½	114½	116½
Kansas & Texas.....			
Louis & Nash.....	65½	65½	65
Mex.....	21½	21½	
Mex. Cent.....	72	72	
New York Central....	122	121½	122
Northern Pacific.....		59½	
Northern Pacific pfd.	77½	78½	78
Nor. & West. pfd.....			
Ontario & West.....		16½	16½
Pennsylvania.....	61½	61½	61½
Reading.....	9½	9½	
Reading 1st pfd.....			
St. Paul.....	117½	117½	117½
Southern Ry.....		9½	
Southern Ry. pfd....		43	
Union Pacific.....		38½	
Union Pacific pfd....	71½	71½	
Wabash pfd.....	22½	22½	22½

### LONDON CABLE.

C. Meredith & Co.'s Cable gives the following London quotations:

Grand Trunk, quart'd 4 p.c.....	77½
" " 1st preference.....	67½
" " 2d ".....	