

THE Exchange News

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 176.

MONTREAL, TUESDAY, JANUARY 3, 1899.

Price 3 cents

Montreal Stock Market.

THE NEW YEAR OPENS STRONG
—MONTREAL STREET SELLS AT 290½—TORONTO RAILS AT 110—
A LARGE BUSINESS DONE IN
RAILS—STREET RAILWAY
EARNINGS GOOD.

The New Year witnesses a continuation of the old year Bull sentiment and some stocks to-day made record prices. Business was general, but Toronto Railway monopolized most attention, and it sold up to 110. The news from England was calculated disturb value and for some time had that effect in New York, but sentiment soon veered round to the old steady point, and some quick rises were the result. Our market was quite independent of the world and never halted in its strength. Sixteen different issues were traded in, and in no case is a decline noted. There is every indication of an easy money market. London open discount rate has declined to 2½, which may mean an early reduction in the Bank of England rate, and possibly the lowering of the Call rate her to 4 per cent.

Canadian Pacific refuses to be Bullied and remains sullenly at or near the 85 point. We see no reason to change our opinion as to the stock's being worth much more when compared with other like securities.

Montreal Street was again on the up-grade and promises to sell much higher, as it is being daily bought for investment and by operators who hold for more than fractions. 285 shares changed hands, the old selling up to 290½, the new to 288.

Montreal Gas was very strong, though not materially higher; it opened at 210 and closed at 209½, and appears steady. The prospects are for much higher prices.

Toronto Rails was the favorite this morning and all eyes were turned towards it. Nearly every active broker had an order of some kind in it, and both buyers and sellers found no difficulty in executing their business. The Bulls had the advantage at the close when the highest prices of the day were paid.

War Eagle was firm at 305 Ex. Div. Small business was done at slightly better figures, but the stock was offered at 305 at end of session. The future of the Company is of the best and the stock is a purchase.

Duluths, Cottons, Banks and Bonds were all steady. Royal Electric advanced to 162 and Hochelaga Bank to 162 a small sale of Merchants Bank of Canada brought 180. Other prices unchanged.

MORNING SALES.

Canadian Pacific—190, 85½.
New Montreal Street—25, 287, 25, 288.
Montreal Gas—100, 210, 50, 209½, 325, 209½.
Toronto Ry—50, 109, 50, 109½, 25, 109½, 50, 109½, 75, 109½, 75, 109½, 25, 109½, 100, 110, 175, 109½, 5, 109½, 25, 109½, 50, 110, 100, 109½, 50, 110, 25, 109½, 125, 109½, 25, 109½.
Montreal Street—185, 290, 50, 290½.
Richelieu and Ont.—75, 103½.
Bell Telephone—4, 173.
War Eagle—200, 305, 100, 306, 2000, 305, 400, 305½, 1000, 305.
Royal Electric—50, 162.
Hochelaga Bank—25, 164.
Dom. Cotton—7, 106.
Merchants' Bank—8, 180.
Duluth Com.—25, 34.
Col. Cotton—25, 68.
Can. Col. Cotton Bonds—2000, 100½.
Montreal Cotton—8, 157.

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MONTREAL STOCK EXCHANGE.

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

Closing Prices January 3, 1899

Value shares.	Last ½-y. div.	STOCKS.	Dec. 23.		Dec. 27.		Dec. 28.		Dec. 29.		Dec. 30.		Jan 3.	
			Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.														
200	5	Bank of Montreal.....	250	246	255	246	250	245	250	245	250	245	250	245
100	4	Merchants Bank of Can	185	178	185	179	185	179	185	179	185	179	190	180
50	3½	Canadian Bank of Com	150	144½	146	140½	.....	144½	146	144½	146	144½	.....	144½
50	2½	British North America	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3	Quebec Bank.....	122	.....	122½	.....	122	.....	122	.....	122	.....	123	.....
100	5	Bank of Toronto.....	255	243	250	243	250	243	255	243	250	243	250	243
50	4	Molsons Bank.....	210	202	204½	203	210	200	204½	202	204½	202	204½	202
100	4	Imperial Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
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
60	3	Union Bank.....	125	110	.....	110	.....	110	125	110	.....	110½	.....	110½
50	3q	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	3½	Eastern Townships Bk	*160	153	160	*153	159	150	*160	154	160	152	160	153
100	4	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
30	3	Banque Nationale.....	96	90	96	90	96	90	96	90	96	90	96	90
100	3½	Hochelaga Bank.....	165	162	165	161	165	162½	165	162	165	162	165	162½
100	2½	Ontario Bank.....	.....	114	.....	114½	.....	114	.....	114	.....	114	.....	114½
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	90	100	90	100	92	100	90	100	90	100	90
MISCELLANEOUS														
\$100	2	Canadian Pacific Ry....	84½	84½	85½	85½	86	85½	85½	85½	85½	85½	85½	85½
100	.....	Duluth SS. & Atlantic..	3½	3	4	3	3½	2½	3½	2½	3½	2½	3½	2½
100	.....	Duluth SS. & Atlantic pr	9	8	8½	7½	8½	7	8½	7½	8½	7½	8	7
100	1½q	Commercial Cable.....	183½	183	*84½	183½	*84½	183½	184½	183½	184½	183½	184½	183½
40	2q	Montreal Telegraph....	176	175	180	174	179	175	179	175	*176	170	176	175
100	3	Rich. & Ont. Nav. Co..	100	99½	100	99½	102½	102	104	103½	103½	103½	104½	103½
50	2½q	Montreal Street Ry Co.	285	284	289	288½	288½	288	288½	288½	289½	288½	290½	290½
.....	.....	New Montreal Street....	281½	281	289	285½	280½	*85½	286½	285½	288	286	288½	288
50	1½q	Dominion Telegraph....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40	5	Montreal Gas Co.....	208½	208½	209½	209½	209½	209	209½	209½	209½	209½	210	209½
1	1½	War Eagle.....	*300	298½	303	292½	305	304	305½	304½	305	304	*305	304½
1	.....	Cariboo Mng. M. & S. Co	.....	125	.....	124½	.....	.....	.....	.....	.....	.....	.....	144
100	2q	Bell Telephone Co.....	173	171½	175	172½	175	171	175	173	174	170½	174	171
100	2q	Royal Electric.....	*60½	160½	161½	160½	162	161½	162	161½	*162	161½	161½	161
100	1q	Toronto Street Ry.....	108½	108½	109½	109	109½	108½	109½	109	108½	108½	110	110
100	1½q	Halifax Tram Co.....	*130	127½	*131	128½	132	129½	*130	129	129	127½	130	128
100	.....	Cornwall Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	People's Heat & Light..	32½	30	32½	30	32	30	32	29	32	30	32	30
100	1½q	St. John Railway Co....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40	2q	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Can. N. W. Land Pfd..	56½	55	55½	55	56½	55½	56	54	56½	55	56	54
.....	.....	" " Com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	17	14	17½
100	.....	Dominion Coal Co.....	35	33	34½	.....	35½	33½	35	34	35½	33	34	32
100	4	Dominion Coal Co. pr..	*116	113	*16½	113	*115	112	115	113	115	114	115	113½
100	6 pa	Windsor Hotel.....	.....	100	.....	100	120	100	.....	*100	.....	100	.....	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	60	40	70	40	70	40	60	40	60	40
100	2q	Montreal Cotton Co....	160	156	165	157	*62½	157	162½	157½	162½	.....	160	155
100	.....	Colored Cotton Co.....	68	65	75	60	75	65	75	65	70	65	75	70
100	4	Merchants Cotton Co..	.....	.....	.....	145	.....	.....	.....	.....	.....	.....	.....	.....
100	1½q	Dominion Cotton Co....	107	106	109	106	107	106½	107	106	108	106	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	.....	Auer Light.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Taylor Hydraulic.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

*Ex-Div.

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4½ per cent.

OVER THE COUNTER.		PARIS FRANCS.	
Sixties.....	8½	Long.....	5 24½
Demand.....	9½	Shorts.....	5 20½
Cables.....	9½	Over Counter..	5 20
N. Y. Fds., ½-1 pm.	.....	
DOCUMENTARY.		NEW YORK.	
3 days.....	8½	Call money.....	2½ p.c
60 days.....	8	St'g Dm.....	4 84½
3 days cattle.	8½ p.c	Sixties.....	4 81½

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.
Dec 23, \$4,623.52	\$5,182.17
" 24, 5,639.55	3,140.30
" 25, 3,338.09	2,591.93
" 26, 3,847.04	3,816.04
" 27, 4,073.43	3,743.74
" 28, 3,954.81	3,602.07
" 29, 3,922.98	3,796.86
" 30, 4,193.49	4,673.02
" 31, 5,350.43	4,217.71
Jan. 1, 4,155.01	3,228.21
*Xmas 1897, \$5,639.55.	

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.
Dec 23, \$4,799.83	\$5,076.58
" 24, 5,964.59	3,088.53
" 25, 1,604.43	1,089.52
" 26, 3,450.92	3,456.55
" 27, 3,738.76	3,216.64
" 28, 3,490.50	3,225.57

MINING STOCKS.

Quotations for active British Columbia Mining Stocks furnished by R. Meredith & Co., Mining Bro