

THE Exchange View

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 174.

MONTREAL, THURSDAY, DECEMBER 29, 1898.

Price 3 cents

Montreal Stock Market.

MARKET STILL FIRM AND BROAD
—DEMAND PRINCIPALLY FROM
LATE BUYERS — RICHELIEU
THE NEW LEADER — WAR
EAGLE STRENGTHENS.

This has been one of the broadest markets for some time and has well maintained its strength of the past month. Fourteen different securities were traded in and all show firmness to strength. The change of ownership for the active stocks in the past month is speculatively in favor of higher prices as they are now in the hands of manipulators who are active and strong. One of the best features is the fact that even at the present advance holders of shares are not parting with much stock as seen by the comparatively small sales in each department. Considering that there will be three blank days after to-morrow the longs must have great confidence in their position. No doubt speculation is encouraged by the ease of money, rates however, keep at 4½ on call, showing Banks are independent of borrowers otherwise an attempt at 4 per cent money would certainly have been made.

Pacific suffered from the early weakness in New York, and the statement as shown in another column. When the figures are carefully considered, it will be apparent that there is no good reason for a decline on them. December will show good results and bring 1898 ahead of last year.

Toronto Railway is being bought with more confidence than ever, and when it crosses the 120 mark it will be even stronger than now. Nothing presents so good an opportunity in the market as this stock, for a long pull. The first sale was at 108½, but it closed strong at 109½ bid.

Montreal Street was only steady. As it has had a good rise, Bulls must not be greedy. For the present this stock is high enough, the return being only about 3½ p. c.

Richelieu was to the fore and showed the second largest business on 'Change this morning. The stock is very cheap, and apart from the current rumors, it is cheap, but a long way from being in favor with the public. Some years ago the Company was so unpopular as an investment that few can now realize the changed circumstances connected with investments generally. When purchasers can be so readily found for a lot of doubtful enterprises, it is strange Richelieu does not appeal to some as a favorable speculative venture. The stock sold up to 104½, but did not maintain its rise.

War Eagle was again strong, recovering part of its reaction of yesterday. 8830 shares sold, one broken lot bringing 307.

The balance of the business was scattered over the general inactive list and prices were about same as those last quoted.

Continued on next page.

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4½ per cent.

OVER THE COUNTER.		PARIS FRANCS.	
Sixties.....	8 3/4	Long.....	5 24 1/2
Demand.....	9 1/4	Shorts.....	5 20 1/8
Cables.....	9 1/2	Over Counter..	5 20
N. Y. Fds..	1/4 - 1/2 pm.		
DOCUMENTARY.		NEW YORK.	
3 days.....	8 1/2	Call money.....	2 1/2 p. c.
60 days.....	8	St'g Dm.....	4 84 1/2
3 days cattle..	8 1/2 p. c.	Sixties.....	4 81 1/2

MONTREAL STOCK EXCHANGE.

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

Closing Prices December 29, 1898.

Value shares.	Last 1/2 y. div.	Stocks.	Dec. 21.		Dec. 22.		Dec. 23.		Dec. 27.		Dec. 28.		Dec. 29.	
			Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.														
200	5	Bank of Montreal.....	250	246	255	248	250	246	255	246	250	245	250	245
100	4	Merchants Bank of Can	181	178	182	178	185	178	185	179	185	179	185	179
50	3 1/2	Canadian Bank of Com	145 1/2	143 3/4	.....	143 3/4	150	144 3/4	146	140 3/4	.....	144 3/4	146	144 3/4
50	2 1/2	British North America.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3	Quebec Bank.....	.....	121 1/2	.....	121 1/2	.....	122	.....	122 1/2	.....	122	.....	122
100	5	Bank of Toronto.....	255	243	255	243	255	243	250	243	250	243	255	243
50	4	Molsons Bank.....	210	202	210	202	210	202	204 1/2	203	210	200	204 1/2	202
100	4	Imperial Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	4	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	4	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	4	Bank of Nova Scotia..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3 1/2	Merch'ts Bk. of Halifax.	.....	180	.....	180	.....	180	.....	180	.....	180	.....	180
60	3	Union Bank.....	.....	110	.....	110	125	110	.....	110	.....	110	125	110
50	3q	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	3 1/2	Eastern Townships Bk	160	153	*160	153	*160	153	160	*153	159	150	*160	154
100	4	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
30	3	Banque Nationale.....	96	90	96	90	96	90	96	90	96	90	96	90
100	3 1/2	Hochelega Bank.....	162 1/2	161	165	162	165	162	165	161	165	162 1/2	165	162
100	2 1/2	Ontario Bank.....	.....	114	.....	114	.....	114	.....	114 1/2	.....	114 1/2	.....	114
100	3 1/2	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3	Traders " ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	2 1/2	Jacques Cartier Bank..	.....	110 1/2	.....	110 1/2	.....	110 1/2	.....	110 1/2	.....	110 1/2	.....	110 1/2
100	3	Banque Ville Marie....	100	90	100	92	100	90	100	90	100	92	100	90
MISCELLANEOUS														
\$100	2	Canadian Pacific Ry....	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	85 1/2	85 1/2	86	85 1/2	85 1/2	85 1/2
100	.....	Duluth SS. & Atlantic..	3	2 3/4	3 1/4	3	3 1/2	3	4	3	3 1/2	2 3/4	3 1/2	2 3/4
100	.....	Duluth SS. & Atlantic pr	8	7	8 1/2	8	9	8	8 1/2	7 1/2	8 1/2	7	8 1/2	7 1/2
100	1 1/2q	Commercial Cable.....	183 1/2	182 1/2	*183	182 1/2	183 1/2	183	*84 1/2	183 1/2	*84 1/2	183 1/2	184 1/2	183 1/2
40	2q	Montreal Telegraph....	176	175	179	175	176	175	180	174	179	175	179	175
100	3	Rich. & Ont. Nav. Co..	101	99	100 1/2	99 1/2	100	99 1/2	100	99 1/2	102 1/2	102	104	103 1/2
50	2 1/2q	Montreal Street Ry Co.	284	283 1/2	284 1/2	283 1/2	285	284	289	288 1/2	288 1/2	288	288 1/2	288 1/2
.....	.....	New Montreal Street....	281	280 1/2	281 1/2	281	281 1/2	281	289	285 1/2	280 1/2	285 1/2	286 1/2	285 1/2
50	1 1/2q	Dominion Telegraph....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40	5	Montreal Gas Co.....	208	207 1/2	208 1/2	208 1/2	208 1/2	209 1/2	209 1/2	209 1/2	209 1/2	209	209 1/2	209 1/2
1	1 1/2	War Eagle.....	299	297	299	298 1/2	*300	298 1/2	303	292 1/2	305	304	305 1/2	304 1/2
1	.....	Cariboo Mng. M. & S.Co	.....	120	.....	.....	.....	125	.....	124 1/2	.....	.....	.....	.....
100	2q	Bell Telephone Co.....	173	171	173	171 1/2	173	171 1/2	175	172 1/2	175	171	175	173
100	2q	Royal Electric.....	*161	160	160 1/2	160 1/2	*60 1/2	160 1/2	161 1/2	160 1/2	162	161 1/2	162	161 1/2
100	1q	Toronto Street Ry.....	108 1/2	108	108 1/2	108	108 1/2	108 1/2	109 1/2	109	109 1/2	108 1/2	109 1/2	109
100	1 1/2q	Halifax Tram Co.....	132	128	*130	128	*130	127 1/2	*131	128 1/2	132	129 1/2	*130	129
100	.....	Cornwall Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	People's Heat & Light..	32 1/2	30	32 1/2	30	32 1/2	30	32 1/2	30	32	30	32	29
100	1 1/2q	St. John Railway Co....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40	2q	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Can. N. W. Land Pfd..	56 1/2	55 1/2	56 1/2	54 1/2	56 1/2	55	55 1/2	55	56 1/2	55 1/2	56	54
100	.....	" " Com.....	17 1/2	16	17 1/2	16	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Dominion Coal Co.....	35	32	34	32	35	33	34 1/2	.....	35 1/2	33 1/2	35	34
100	4	Dominion Coal Co. pr..	*115	113	*116	113	*116	113	*16 1/2	113	*115	112	115	113
100	6 pa	Windsor Hotel.....	.....	100	.....	100	.....	100	.....	100	120	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	60	40	60	40	70	40	70	40
100	2q	Montreal Cotton Co....	*160	153 1/2	160	153 1/2	160	156	165	157	*62 1/2	157	162 1/2	157 1/2
100	.....	Colored Cotton Co.....	70	64	68	65	68	65	75	60	75	65	75	65
100	4	Merchants Cotton Co..	.....	.....	.....	.....	.....	.....	.....	145	.....	.....	.....	.....
100	1 1/2q	Dominion Cotton Co....	107	106 1/2	107	106 1/2	107	106	109	106	107	106 1/2	107	106
25	3 1/2	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	2q	Ottawa Electric S. R....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Ottawa Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	2 1/2q	Diamond Glass.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	3 1/2	Western Loan & Tr....	100	.....	100	.....	100	.....	100	.....	100	.....	100	.....
100	3 1/2	Auer Light.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Taylor Hydraulic.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

*Ex-Div.

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	*Dec. \$558.65
" 24,	5,639.55	3,140.30	Inc. 2,499.25
" 25,	3,338.09	2,591.93	" 746.16
" 26,	3,847.04	3,816.04	" 31.00
" 27,	4,073.43	3,743.74	" 329.69
" 28,	3,954.81	3,602.07	" 352.74
		*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	Dec...\$276.75
" 24,	5,964.59	3,088.53	Inc...2,876.06
" 25,	1,604.43	1,089.52	" 514.91
" 26,	3,450.92	3,456.55	Dec... 5.63
" 27,	3,738.76	3,216.64	Inc... 522.12

LONDON CABLE.

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

Grand Trunk, quart'd 4 p.c.....77
" 1st preference 65 1/2
" 2d " 44 1/2
" 3d "