

THE Exchange News

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 85.

MONTREAL, MONDAY, SEPTEMBER 12, 1898.

Price 3 cents.

Montreal Stock Market.

MARKET EASIER, HOLDERS ACCEPTING PROFITS.

Canadian Pacific, Montreal and Toronto Railways, the Active Issues.

WAR EAGLE DECLINES.

The snap of the past few days has gone out of the market. Though no declines of any moment have occurred, there is a disposition on the part of a good many to reduce present lines or look on for a while. Trading as a rule was quiet and of the seventeen issues operated in only three showed any life. Some banks are looking for an extra per cent on call loans shortly the chances at present are more in favor of a higher than a lower rate. There was a round lot of Cable Registered Bonds at 104½ and scattered sales of Merchants Bank of Canada, Hochelaga Bank, Commerce, Bank of Montreal, Royal Electric, Dominion Cotton, Colored cotton Bonds, Riche-lieu, Bell Telephone, Dominion Cotton, apart from which there was fair trading in.

CANADIAN PACIFIC.

Which was rather pressed for sale at the opening of the board. From 87½ it sold steadily down to 188½. A considerable quantity of this stock is expected from the continent though a good many shares have been bought for the other side. It is said the "balance of trade" is against the home market. There was improvement in price manifest at close, of morning board when 86½ was bid and 87 wanted for the shares. At the afternoon board the price eased off again and on sales of 450 shares declined to 86½ -- 86½.

MONTREAL STREET.

Whether the earnings of this road have been over shadowed by its confere of Toronto or whethersome one wanted profits it is hard to say, but this stock was not as strong as its recorded business warranted. The first sale made was at 278½, the demand however soon strengthened the shares, which subsequently sold at 279½. There was a good deal of trading in the new at a spread of about 4 cts. a profitable deal for the buyers. The sales at the afternoon board were at morning prices, 325 shares changed hands.

TORONTO RAILWAY.

There was but slight demand for Rails which accounts for prices remaining at late quotations. The earnings they have shown this month warrant a much better price than the stock sells at. The Metropolitan Street Ry of New York which earns 6½ on its stock is selling at 158 and this after the declaration of a stock bonus which brings the price up to 175.

The business at the second board was done at 103½ and 103½ the latter price being bid at the close.

This stock will yet sell on a much better basis.

WAR EAGLE.

It seems a pretty hard job to work War Eagle up to the \$3 mark. It certainly is not prevented so doing by any extra offerings of shares, as only 3,500 were sold. The opening sale at 299 must have inspired hope into the bulls, if it did they were short lived, for a small lot broke it one point and another small offer of shares deprived it of a further ent.

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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. Saturday sessions will be resumed on September 16th.

3 p.m., September 12, 1898

CAP.	REST.	Value shares.	Last 1/2 y. div.	Next div. pbl.	STOCKS.	Sept. 2.		Sept. 6.		Sept. 7.		Sept. 8.		Sept. 9.		Sept. 12.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.		
BANKS.																	
12,000,000	6,000,000	200	5	Dec.	Bank of Montreal.....	250	240	250	240	250	240	250	240	250	240	250	240
6,000,000	2,600,000	100	4	"	Merchants Bank of Can	183½	180	185	180	182½	179	182½	178½	82½	178½	182	178½
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com	145	141	145	141½	143	141½	143	141½	145	141½	143	141½
4,866,666	1,387,000	50	2½	Oct.	British North America.....				126½								
3,000,000	650,000	100	3	Dec.	Quebec Bank.....				123				123				123
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	260	238	260	238	260	240	260		260		260	
2,000,000	1,500,000	50	7½	Oct.	Molsons Bank.....				207				207				207
2,000,000	1,200,000	100	7½	Dec.	Imperial Bank.....				202				202				202
2,000,000	1,125,000	100	4	"	Ottawa.....				200								200
2,000,000	600,000	50	4	"	Standard.....				180								180
2,000,000	1,600,000	100	4	Nov.	Bank of Nova Scotia.....												180
2,000,000	1,175,000	100	3½	"	Merch'ts Bk. of Halifax.....				180				180				180
2,000,000	350,000	60	3	Dec.	Union Bank.....	110	103	110	103	110	103	110	103	110	103	110	103
1,500,000	1,500,000	50	3q	Nov.	Dominion Bank.....	258	250	258	250	258	250	258	250	258	250		
1,500,000	835,000	50	3½	Oct.	Eastern Townships Bk	156	150		150	156	150	156	150	156	150	156	150
1,250,000	775,000	100	4	"	Hamilton.....				182				186				
1,200,000	100,000	30	3	Nov.	Banque Nationale.....	100	90										
1,000,000	450,000	100	3½	Dec.	Hochelaga Bank.....	165		170	160	165	153	165		156		158	154
1,000,000	85,000	100	3	"	Ontario Bank.....	112	105	110	103								
1,000,000	118,000	100	3½	"	Western Bk of Can.....												
1,000,000	50,000	100	3	"	Traders " ".....							104					
500,000	250,000	25	2½	Oct.	Jacques Cartier Bank.....	110		110		110		110		110		110	
500,000	10,000	100	3	Dec.	Banque Ville Marie.....	100	92	100	92	100	92	100	92	100	92	100	92
MISCELLANEOUS																	
65,000,000		\$100	2½	Oct.	Canadian Pacific Ry.....	87½	87½	88	88½	90½	90½	*88½	88	87½	*87½	86½	86½
12,000,000		100			Duluth SS. & Atlantic..	4	3	4	3	4	3	4	3	4	3	4	3
10,000,000		100			Duluth SS. & Atlantic pr	8½	7½	8½	7½	8½	7	8½	6	8½	7	8	6½
10,000,000	2,608,329	100	1¾q	Oct.	Commercial Cable.....	185½	183½	187	184	185	184½	184½	184	184½	183½	184½	184
2,000,000		40	2q	"	Montreal Telegraph.....	185	180	185	180	185	180	180	179	180	178½	180	178½
1,350,000		100	3	Nov.	Rich. & Ont. Nav. Co..	103½	102½	103½	103½	104½	104½	105	104	104½	103	104	103
4,600,000	334,247	50	2¾q	"	Montreal Street Ry Co.	278½	278½	279	278	280	279	279½	279	278½	278½	280	279½
					New Montreal Street.....	275	274	275½	275	276	275½	274½	274½	274½	274	275	274½
1,000,000		50	1½q	Oct.	Dominion Telegraph.....												131
2,997,704		40	5	"	Montreal Gas Co.....	196	194½	196	194½	196	194½	196	194½	195½	194½	196	194½
2,000,000		1	1½	"	War Eagle.....	287½	287	287½	287	*290	288½	291	290	299	298½	295	293
3,168,000	910,000	100	2q	Oct.	Bell Telephone Co.....	175	169½	180	170½	173	171½			175	170	175	170
1,500,000		100	2q	"	Royal Electric.....	164	162½	160	155	160	158	160	158	156½	155½	157½	156½
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	102	101½	102½	102½	103½	103½	103	103	103½	103	103½	103½
800,000		100	1½q	"	Halifax Tram Co.....	135	133	135	134	136	135	135	133	136½	136	137½	135½
100,000		100			Cornwall Street Ry.....			50	15					50	15		
700,000		100			People's Heat & Light..	37½	30	30	29	27	20	29	20	30	20	30	28
500,000		100	1¾q	Dec.	St. John Railway Co.....					143		146					140
350,000		40	2q	Oct.	London Street Ry.....					182	180	183	180				
5,642,925		100			Can. N. W. Land Pfd.....	55	53	54	52				54		57	54	56
1,467,684					" " Com.....												
15,000,000		100			Dominion Coal Co.....	24½	23½	24	25½	25½	25	25	24	25	24	25	24
2,000,000		100	4	Jan.	Dominion Coal Co. pr..	112	111	112	111½	112	111½	112	111	112	111	112	111
500,000		100	6 pa	Dec.	Windsor Hotel.....					10	90						
500,000		100		"	Intercolonial Coal Co..	50	25			60	35	60	35	50	25	60	35
250,000		100	7 pa	"	Do. pref. stock.....	75	£0			100	60	100	50	75	50	100	50
1,500,000		100	2q	Dec.	Montreal Cotton Co....	155	152	153	151	*155	152	*155	151½	*155	152	*154	152
2,750,000		100			Colored Cotton Co.....	60	50		50	60	50	60	50	60	50	60	50
600,000		100	4	Feb.	Merchants Cotton Co..							150	139	175	140½		142
3,100,000		100	1¾q	Dec.	Dominion Cotton Co....	97½	97	*95	94½	97	95	98	95	98	95½	98	95½
500,000	350,000	25	3½	Mch.	Mont. Loan & Mort Co..												
814,800		100	2q	Oct.	Ottawa Electric S. R..												
645,000		100			Ottawa Electric.....												
500,000		100	2¾q	Oct.	Diamond Glass.....												
2,250,000	52,023	50	3½	Jan.	Western Loan & Tr... 100					100		100		100		100	
500,000		100	3½		Auer Light.....												
500,000		100			Taylor Hydraulic.....												

* Ex-div. † Authorized. ‡ Western B. of C., \$384,140 paid up. || Traders B. of C., \$700,000 paid up. + & 1 Bonus. ‡ Ex-Rights || Que. Bk, \$2,500,000 paid up. || Ottawa, \$1,500,000 paid up. || Standard, \$1,000,000 paid up. || B of Nova Scotia, \$1,500,000. || Mer. B. of Halifax, \$1,500,000 paid up. || B. of Ville Marie, \$479,620 paid up. † Monthly.