

THE Exchange News AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

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MONTREAL, WEDNESDAY, MARCH 1, 1899.

Price 3 cents

Montreal Stock Market.

PRICES EASE OFF A LITTLE—GAS REMAINS FIRM—MINING STOCKS SUFFER FROM PROFIT TAKING.

We regret to have to announce the resignation of Mr. Hartland Macdougall as chairman of the Montreal Stock Exchange. We regret this more particularly as he had to come to this conclusion on account of ill health.

The continual buying of the public although greatly limited still adds strength to the undertone of the stock market. The falling off in the activity of the last few days is not in itself a sign of weakness, from any recession the market quickly rallies, and this absorption of stocks by the public and operators with so extraordinary avidity is in itself a sign of great strength and widespread confidence a market possessing such inherent strength is liable at any time to carry quotations still higher.

For the present however, prices are inclined to sag off, and activity is restricted to a greater extent.

In Canadian Pacific there was little doing and the changes were only fractional. The returns for the month of January published to-day are on the whole very satisfactory, the stock however, was inclined to ease as it is selling in our local market a trifle below the London parity and sold this morning in New York at 90. The best price here was 89½ where it closes, having previously sold at 89½.

Our Street Railway was somewhat better, showing that the recent rise was not altogether manipulative since the decision of the Legislature was not altogether favorable. It closes at 315½, the best of the day, having previously sold at 314½. The new issue was quieter, selling at 313½.

Montreal Gas was the most active issue on the list. It closes a little under the best at 217½ having sold at 218½, sellers asking 218 at the close. In all 495 shares changed hands.

Royal Electric sells ex div. to-day and is firm round 175, although not extensively dealt in.

Among the mining stocks Montreal & London was a little weaker, selling at 82 and closing at 87, with the Bid and Ask being 85 and 86. War Eagle closes at 356 which is a considerable drop from the

highest of yesterday, at 360. Payne mine is quiet at 413.

In regard to other specialties Halifax Ry. was in poor demand at 122, and Twin City at 69. The Bank shares although not active, were steady at unchanged figures.

MORNING SALES.

Canadian Pacific.—975, 89½.	100, 89½.
Montreal St. Ry.—40, 315.	10, 314½.
70, 315.	100, 315½.
New Montreal St.—405, 313.	100, 313½.
230, 313½.	
Toronto Railway.—105, 117.	30, 117.
War Eagle x d.—500, 355.	6000, 354.
Montreal Gas—50, 218.	75, 218½.
218½.	170, 218.
25, 217½.	125, 217½.
25, 217½.	
Twin City.—25, 69.	
Royal Electric x d.—25, 174½.	150, 175.
Montreal-London.—200, 87½.	700, 86,
500, 87.	
Montreal Telegraph.—6, 178.	
Dom. Coal, Pfd.—75, 117.	
Halifax Railway—50, 122	
Payne Mining Co. x d.—100, 414.	1000,
414.	
Bank of Montreal.—4, 253.	

AFTERNOON BOARD.

The changes made on the Stock Exchange Board to-day are as follows:—Mr. Miller takes the position of chairman, vacated by Mr. Hartland Macdougall; Mr. Smithers is elected vice-chairman; Mr. Mecker, secretary-treasurer; Messrs. J. L. Forget and A. A. Wilson, as managers.

AFTERNOON SALES.

Canadian Pacific Railway.—675, 89½.	
Royal Electric x d.—175, 175.	75, 175½.
150, 175½.	50, 175½.
25, 176.	50, 176½.
20, 176, 45, 176½.	225, 176½.
25, 177.	
Richelieu & Ontario.—25, 107.	
Toronto Ry.—50, 117.	
Montreal Street.—50, 315½.	100, 315½.
Twin City.—25, 69.	
War Eagle x d.—500, 352½.	1000, 353.
Montreal-London.—2650, 85.	5500, 84.
New Montreal Street—50, 314½.	
Montreal Gas.—250, 217½.	50, 217½.
550, 217½.	50, 217½.
Payne Mining Co. x d.—500, 414.	1000,
413, 1500, 412.	1800, 412½.
1000, 413.	
Ontario Bank—3, 121.	2, 121.
(One lot.)	
North-West Land Com.—200, 17.	

THE EXCHANGE NEWS.

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RAILWAY EARNINGS.

We receive from the Canadian Pacific the following statement:

Gross earnings Jan. 1899...	\$1,864,570 36
Operating expenses " ...	1,254,036 50

Net profits " ...	617,533 86
" 1898...	515,627 59

Inc. net profits for Jan, 1899 \$101,906 27

LONDON AND PARIS.

Bank of England rate 3.
Open discounts rate 2½.
Paris Rentes 103 25.
French Exchange 25f. 19½c.

March 1, 1899.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	111½	111½	110½
Consols, account.....	111½	111½	110½
Atchison.....	24	24	23½
Atchison pfd.....	.....	.....	.....
Ches. & Ohio.....	.....	.....	.....
Canadian Pacific.....	93	93	92½
" Consol. Deb.....	.....	.....	.....
" Preference.....	.....	.....	.....
Denver & Rio G. pfd.....	.....	.....	.....
Erie.....	15	15	15½
Erie 1st pfd.....	40½	40½	40
Hudson's Bay.....	.....	.....	.....
Illinois Central.....	119	119½	118
Kansas & Texas.....	.....	.....	.....
Louis & Nash.....	*67½	66½	66½
Mex.....	.....	.....	.....
Mex. Cent.....	.....	.....	.....
New York Central... ..	140	140	139½
Northern Pacific.....	.....	.....	.....
North'n Pacific pfd..	81½	81½	81½
Nor. & West. pfd.....	.....	.....	.....
Ontario & West.....	.....	.....	.....
Pennsylvania.....	68½	68	66½
Reading.....	11½	11½	.....
Reading 1-t pfd.....	.....	.....	.....
St. Paul.....	133½	133½	133½
Southern Ry.....	.....	.....	.....
Southern Ry pfd.....	.....	.....	.....
Union Pacific.....	.....	49½	.....
Union Pacific pfd... ..	81½	81½	82
Wabash pfd.....	23½	22½	.....

*Ex-Div. †Ex-Interest.