

THE Exchange News

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 103.

MONTREAL, MONDAY, OCTOBER 3, 1898.

Price 3 cents.

Montreal Stock Market.

MARKET HAS DOWNWARD TENDENCY.

Montreal Street Ry. Easy in Spite of Large Earnings.

TORONTO RAILS ACTIVE AT ABOUT FRIDAY'S PRICES.

Pacific Quiet and Lower.

A fair business was the outcome of the morning "session operations." It was distributed over nine stocks and included bank shares, mines and others. Toronto, Montreal Street, and Pacific, formed the greater part of the trading. The prices obtained were all lower than last Friday's, no material decline however was recorded, and that only fractional losses were made proves the large demand still existing for investments. A decline at the present time would greatly increase the activity of the market but surrounding circumstances and the scarcity of shares on the street are against it. A bear campaign would be a very dangerous undertaking, and except for small turns, something very exceptional would have to occur to make one profitable.

CANADIAN PACIFIC RAILWAY.

A considerable business was done in Pacific, in all 831 shares sold, they brought 1/2 per cent under last sales and closed at 84 1/2 to 85. This stock will be largely governed, as regards price, by the New York market, should it take a change, which it is liable to do any day, Pacific will follow quickly.

MONTREAL STREET.

Of old and new Street 750 shares changed hands, it lost nearly 2 points since last board, the last sales having been effected at lowest price. It closed at 274 1/2 to 276. Its splendid business of last month showing a daily increase of over \$500 for the month, is a guarantee against any material decline. For the first two days of this month, it has nearly made \$2000 over last year. Buy it on breaks.

TORONTO RAILWAY.

In the absence of anything better, the bears on Rails are reminding the public of all kinds of unpleasant possibilities. The elevated road was engineered (in their mind's eye) last week, and then that their charter was not perpetual, is the latest reason used by them why this stock is dear around par. If Toronto Ry. is dear at par there is nothing on the list that should not be sold for material declines.

Large lots of stock were sold this morning, whether they were the holdings of tired longs, or to a large extent short sales, it is hard to say, if of the latter class they will not be replaced at much of a profit. The closing sales were at the lowest price of the day, and the stock closes at 102 1/2 to 102 3/4.

SUNDRIES.

The balance of the business was devoted to bank shares. Their scarcity forces purchasers to pay full price for them. Bank of Montreal, Can. Bank of Commerce, Merchants Bank of Canada, and Molsons Bank sold.

MONTREAL STOCK EXCHANGE.

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

3 p.m., October 3, 1898.

CAP.	REST.	Value shares.	Last 1/2 y. div.	Next div. pbl.	STOCKS.	Sept. 26.		Sept. 27.		Sept. 28.		Sept. 29.		Sept. 30.		Oct. 3.	
						Sellers.	Buyers.	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	243 1/2	250	243	250	241	245	240
6,000,000	2,600,000	100	4	"	Merchants Bank of Can	180	178	180	177 1/2	180	177 1/2	182 1/2	176	180	179	180	177 1/2
6,000,000	1,000,000	50	3 1/2	"	Canadian Bank of Com	146	143	146	143	146	144	146	144	146	143	145	143
4,866,666	1,387,000	50	2 1/2	Oct.	British North America.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,000,000	650,000	100	3	Dec.	Quebec Bank.....	.....	125	.....	125	.....	124	.....	123	.....	124	.....	.....
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	260	241	260	240	260	242 1/2	260	242	260	241	260	240
2,000,000	1,500,000	50	4	Oct.	Molsons Bank.....	198*	203	197 1/2	.....	198*	203	198	.....	205	197 1/2	.....	199 1/2
2,000,000	1,200,000	100	4	Dec.	Imperial Bank.....	.....	204	.....	204	.....	204	.....	204	.....	204	.....	204
2,000,000	1,125,000	100	4	"	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	600,000	50	4	"	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,600,000	100	4	Nov.	Bank of Nova Scotia..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	1,175,000	100	3 1/2	"	Merch'ts Bk. of Halifax.	180	.....	180	.....	180	.....	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.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	835,000	50	3 1/2	Oct.	Eastern Townships Bk	166	150	166	150	166	150	166	150	166	150	166	150
1,250,000	775,000	100	4	"	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,200,000	100,000	30	3	Nov.	Banque Nationale.....	95	95	.....	.....	.....	.....	.....	.....	.....	.....	98	90
1,000,000	450,000	100	3 1/2	Dec.	Hochelaga Bank.....	\$158	154	\$158	154 1/2	158	154 1/2	\$158	154 1/2	\$158	154	\$158	154
1,000,000	85,000	100	3	"	Ontario Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	116	.....	.....	.....
1,000,000	118,000	100	3 1/2	"	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	50,000	100	3	"	Traders " ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	250,000	25	2 1/2	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	2 1/2	Oct.	Canadian Pacific Ry....	86 1/2	86	*85 1/2	85 1/2	85 1/2	8 1/2	85 1/2	85 1/2	85 1/2	*85 1/2	85 1/2	85 1/2
12,000,000	.....	100	.....	.....	Duluth SS. & Atlantic..	4	3	4	3	4	3	2 3/4	3	2 3/4	4	2 1/2	4
10,000,000	.....	100	.....	.....	Duluth SS. & Atlantic pr	8	6	8	7	7	6 1/2	7	6	7	5	8	5
10,000,000	2,608,329	100	1 1/2 q	Oct.	Commercial Cable.....	182 1/2	181	180 1/2	179 1/2	*181	179 1/2	182	180	182	180	180 1/2	179
2,000,000	.....	40	2q	"	Montreal Telegraph....	180	177	187 1/2	175	180	175	180	175 1/2	*180	173	*177	*173
1,350,000	.....	100	3	Nov.	Rich. & Ont. Nav. Co...	104	101 1/2	102	101	102 1/2	101	102 1/2	101	102	101	102 1/2	100 1/2
4,600,000	334,247	50	2 1/2 q	"	Montreal Street Ry Co.	279	278 1/2	278	277 1/2	278	277 1/2	278	277 1/2	276 1/2	276	275	274 1/2
1,000,000	.....	50	1 1/2 q	Oct.	New Montreal Street....	275	274	274	273	275	274	274	273	273 1/2	272 1/2	270	269 1/2
2,997,704	.....	40	5	"	Dominion Telegraph....	195 1/2	194 1/2	194 1/2	193	195	193 1/2	195	193 1/2	*90 1/2	189	190*	188
2,000,000	.....	1	1 1/2	"	Montreal Gas Co.....	295	294	294	293	294	293 1/2	196	195 1/2	*296	295	295	293
3,168,000	910,000	100	2q	Oct.	War Eagle.....	180	172	180	173	180	173	180	173	176	171	*180	172
1,500,000	.....	100	2q	"	Bell Telephone Co.....	159 1/2	159	158 1/2	157	*158	156 1/2	160	156	158 1/2	155	158	155
6,000,000	717,016	100	1q	"	Royal Electric.....	103 1/2	103 1/2	*04	*03 1/2	*03 1/2	103 1/2	105	104 1/2	103	102 1/2	102 1/2	102 1/2
800,000	.....	100	1 1/2 q	"	Toronto Street Ry.....	134	133	133	132	*32 1/2	130 1/2	132 1/2	131	133	131 1/2	131 1/2	131 1/2
100,000	.....	100	.....	.....	Halifax Tram Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
700,000	.....	100	.....	.....	Cornwall Street Ry....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	100	1 1/2 q	Dec.	People's Heat & Light..	22	20	23	22 1/2	25	23	40	23	28	25	26	25
350,000	.....	40	2q	Oct.	St. John Railway Co...	.....	.....	.....	140	.....	.....	.....	.....	.....	.....	.....	.....
5,642,925	.....	100	.....	.....	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,467,684	.....	.....	.....	.....	Can. N. W. Land Pfd..	55	53 1/2	56 1/2	55 1/2	55	53 1/2	55 1/2	53 1/2	55	53	55	50
15,000,000	.....	100	.....	.....	Com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,000,000	.....	100	4	Jan.	Dominion Coal Co.....	26 1/2	25 1/2	26	25 1/2	26	25	26	25	26	25 1/2	26	24 1/2
500,000	.....	100	6 pa	Dec.	Dominion Coal Co. pr..	112	110 1/2	111 1/2	111	111 1/2	110	112	110	111 1/2	111	111 1/2	109
500,000	.....	100	.....	.....	Windsor Hotel.....	105	90	105	90	105	90	101	90	105	91	.....	.....
250,000	.....	100	7 pa	.....	Intercolonial Coal Co..	50	25	50	35	50	.....	.....	.....	50	.....	50	35
1,500,000	.....	100	2q	Dec.	Do. pref. stock.....	75	50	75	50	75	.....	.....	.....	75	.....	75	50
2,750,000	.....	100	.....	.....	Montreal Cotton Co....	160	152	160	151 1/2	155	152	155	152	*154	152	154	150
600,000	.....	100	4	Feb.	Colored Cotton Co.....	60	54 1/2	60	54 1/2	60	58	60	58 1/2	60	58 1/2	75	57 1/2
3,100,000	.....	100	1 1/2 q	Dec.	Merchants Cotton Co..	.....	145	175	145	.....	.....	.....	145	165	.....	.....	140
500,000	350,000	25	3 1/2	Mch.	Dominion Cotton Co....	99 1/2	99 1/2	99 1/2	99	99 1/2	99	99 1/2	99	99	98 1/2	99	98 1/2
814,800	.....	100	2q	Oct.	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
645,000	.....	100	.....	.....	Ottawa Electric S. R..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	100	2 1/2 q	Oct.	Ottawa Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,250,000	52,023	50	3 1/2	Jan.	Diamond Glass.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	.....	100	3 1/2	.....	Western Loan & Tr....	100	.....	100	.....	100	.....	100	.....	100	.....	100	.....
500,000	.....	100	.....	.....	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.