

# THE Exchange News

## A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 189.

MONTREAL, WEDNESDAY, JANUARY 18, 1899.

Price 3 cents

### Montreal Stock Market.

**DISAPPOINTMENT IN PACIFIC'S EARNINGS CAUSE A REACTION—WAR EAGLE BOOMS, SELLS AT 319—CANADIAN COLORED COTTON ADVANCES.**

The lower cables had a damping effect on this morning's trading, and the disappointment was a source of annoyance to many traders who were weary waiting for any further advance. The whole list, with one or two exceptions, was under the influence of this realizing movement and prices generally, close at their lowest figure. Profit-taking in spots brought about some notable declines in the special stocks, such as Pacific, Toronto St., etc.

After the tired disposition which the market manifested yesterday, it is not to be wondered at that prices were not better maintained when the disappointment in Pacific earnings became general. This tendency to weakness was almost noticeable yesterday and was perhaps expected, after the strength and activity which has characterized the market since last December.

There was a heavy volume of business done in Canadian Pacific, and on the whole the price was as well maintained as was expected, it shows a power of resistance quite noteworthy. It was certainly a great disappointment to the operators yesterday, when the increase in earnings was beneath the expectations of those who had been led to look for a much better statement, but still there was an increase of \$12,000 and surely this is not to be dispised. Altogether there were over 3,000 shares sold in this one stock, and it closes at 85 with buyers asking 84.

Montreal Street also sold at a decline of another point, the earnings for yesterday were \$4,147.41, an increase of \$433.40, surely a pretty good showing.

Toronto Street sold at nearly a point from the highest of yesterday and closes weak.

Amongst the better features of the market were War Eagle and Montreal Telegraph. War Eagle was decidedly strong and sold at a very considerable advance; it was in good demand from the first, opening up a couple of points over last night's close, and continuing its advance till it reached 319. It then reacted on sales of over 2000 shares to 317, and closes at 318 with sellers asking 318. Montreal Telegraph scored another gain of a point on the sale of 75 shares, and closes at 174.

The trading was fairly well distributed, but outside of the stocks mentioned, there was nothing of note to mention. The falling off is on the whole, not very serious, and so long as New York and London retain their present tone a slump is scarcely to be looked for.

#### MORNING SALES.

**Canadian Pacific**—550, 85, 25, 84, 2,725, 85.  
**Street Railway**—50, 292.  
**Richelieu and Ont.**—160, 102.  
**Toronto Ry**—10, 108, 300, 108, 50, 107.  
**Com. Cable**—25, 184.  
**New Montreal Street**—100, 290, 259, 290.  
**Montreal Cotton**—7, 153, 30, 155.  
**Montreal Gas**—50, 214.  
**War Eagle**—100, 315, 1000, 316, 1000, 1000, 318, 3000, 318, 1500, 319, 1000, 318, 100, 317, 2500, 318.  
**Dom. Cotton**—75, 110.  
**Can. Col. Cotton**—100, 75.  
**Montreal Telegraph**—73, 174.  
**Dom. Coal Pfd**—50, 115.  
**Bank of Montreal**—5, 250.  
**Can. Col. Cotton Bonds**—2000, 100.

Continued on next page.

### MONTREAL STOCK EXCHANGE.

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

Closing Prices January 18, 1899

Value shares.	Last 1/2 y. div.	STOCKS.	Jan. 12.		Jan. 13.		Jan. 14.		Jan. 16.		Jan. 17.		Jan. 18.	
			Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
<b>BANKS.</b>														
200	5	Bank of Montreal.....	255	245	255	245	255	245	255	245	255	246	255	246
100	4	Merchants Bank of Can.....	18	180	185	180	185	180	180	18	180	180	180	180
50	3 1/2	Canadian Bank of Com.....	146	146	146	146	146	146	146	146	146	146	147 1/2	
50	2 1/2	British North America.....												
100	3	Quebec Bank.....	123 1/2	123	123	124	124	123	123	123	122	122	122	
100	5	Bank of Toronto.....	250	243	250	241	250	243	250	243	250	243	250	
50	4	Molsons Bank.....	204 1/2	200	204 1/2	204 1/2	204 1/2	204	202	204 1/2	202	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	180	180	180	180	180	
60	3	Union Bank.....	111	110	110	112	120	111	111	111	111	111	111	
50	3 1/2	Dominion Bank.....												
50	3 1/2	Eastern Townships Bk.....			55	155	155	155	155	155	155	155	155	
100	4	Hamilton.....												
30	3	Banque Nationale.....	96	90	90	90	96	90	96	90	96	90	96	
100	3 1/2	Hochelaga Bank.....	163	161	165	162 1/2	163	161	163	161	163	161	162 1/2	
100	2 1/2	Ontario Bank.....	115	115	115	114	114	130	115	115	115	115	115	
100	3 1/2	Western Bk of Can.....												
100	3	Traders.....												
25	3	Jacques Cartier Bank.....	110 1/2	110 1/2	110 1/2	11 1/2	110 1/2	110 1/2	110 1/2	110 1/2	115	110 1/2	110 1/2	
100	3	Banque Ville Marie.....	100	90	106	92	100	90	100	90	100	90	100	
<b>MISCELLANEOUS</b>														
\$100	2	Canadian Pacific Ry....	86	85 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	85	84 1/2	
100	.....	Duluth SS. & Atlantic..	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	3	2 1/2	
100	.....	Duluth SS. & Atlantic pr	8 1/2	7	8	6	8 1/2	6 1/2	9	7 1/2	8 1/2	7	8 1/2	
100	1 1/2 q	Commercial Cable.....	185	184 1/2	186	185 1/2	185 1/2	185 1/2	185 1/2	185 1/2	183 1/2	185	184 1/2	
40	2 q	Montreal Telegraph....	*17	170	*174	172 1/2	173	172 1/2	173 1/2	173	175	174	*175	
100	3	Rich. & Ont. Nav. Co..	103 1/2	102 1/2	104	102 1/2	103 1/2	102 1/2	103	102 1/2	103	102 1/2	102 1/2	
50	2 1/2 q	Montreal Street Ry Co.	296 1/2	296 1/2	*94 1/2	294 1/2	294	293 1/2	294	293 1/2	293 1/2	293	292	
.....	.....	New Montreal Street....	294	293 1/2	295	91	292	291	292	291	291	290	289 1/2	
50	1 1/2 q	Dominion Telegraph....												
40	5	Montreal Gas Co.....	214 1/2	214	213 1/2	213 1/2	213	212 1/2	213 1/2	212	213	212 1/2	211 1/2	
1	1 1/2	War Eagle.....	312	310 1/2	312	310 1/2	312	310 1/2	313	310 1/2	315	313 1/2	319 1/2	
1	.....	Cariboo Mng M. & S. Co												
100	2 q	Bell Telephone Co.....	173	*72 1/2	174	172 1/2	174	172 1/2	174	172 1/2	*173	172	*73 1/2	
100	2 q	Royal Electric.....	164 1/2	164 1/2	164 1/2	164	161 1/2	153 1/2	163	161 1/2	161 1/2	162	161 1/2	
100	1 q	Toronto Street Ry.....	109	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	
100	1 1/2 q	Halifax Tram Co.....	129 1/2	128 1/2	129 1/2	128 1/2	129 1/2	128 1/2	130	127 1/2	130	127 1/2	129 1/2	
100	.....	Cornwall Street Ry.....												
100	.....	People's Heat & Light..	32	27	30	27	30	27	30	27	30	27	30	
100	1 1/2 q	St. John Railway Co...	160	155	175	155	154	154	160	154	160	154	154	
40	2 q	London Street Ry.....												
100	.....	Can. N. W. Land Pfd..	56 1/2	55	56 1/2	55	56 1/2	55	56	55	56	55	56 1/2	
.....	.....	Com.	17	16 1/2	16 1/2	15	16	15	17	14	16 1/2	15	15	
100	.....	Dominion Coal Co.....	36	34	36	34	35	33 1/2	36	34	35 1/2	35	33	
100	4	Dominion Coal Co. pr..	115 1/2	113	114	113 1/2	115	113 1/2	115	114	116	114 1/2	115 1/2	
100	6 pa	Windsor Hotel.....	100 1/2	100	100	*100	100	100	100	100 1/2	100	100	100	
100	.....	Intercolonial Coal Co..	40	20	40	20	40	20	40	20	40	20	40	
100	7 pa	Do. pref. stock.....	60	40	70	40	70	40	60	40	60	40	60	
100	2 q	Montreal Cotton Co....	158	154	158	154 1/2	*155	151 1/2	154	160	155	156 1/2	156 1/2	
100	.....	Colored Cotton Co.....	75	71	75	74	75	70	75	70	77 1/2	74	78 1/2	
100	4	Merchants Cotton Co..												
100	1 1/2 q	Dominion Cotton Co....	109	108	109	108 1/2	101	109 1/2	111 1/2	111	110 1/2	109 1/2	111	
25	3 1/2	Mont. Loan & Mort Co.												
100	2 q	Ottawa Electric S. R..												
100	.....	Ottawa Electric.....												
100	2 1/2 q	Diamond Glass.....												
50	3 1/2	Western Loan & Tr....	100	100	100	100	100	100	100	100	100	100	100	
100	3 1/2	Auer Light.....												
100	.....	Taylor Hydraulic.....												

\*Ex-Div. †New Stock.

### STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.		
	1898.	1897. Inc.
Oct.	\$133,419.63	\$116,093.09
Nov.	125,125.09	110,698.98
Dec.	127,568.38	112,919.71
Jan. 9,	\$4,209.04	Inc. \$451.89
" 10,	3,989.55	" 271.50
" 11,	3,749.32	" 331.87
" 12,	4,081.59	" 361.16
" 13,	3,814.13	" 407.74
" 14,	4,265.28	" 627.10
" 15,	3,357.03	" 397.91
" 16,	4,395.51	" 657.73
" 17,	4,147.41	" 433.40
TORONTO STREET RAILWAY.		
For month of July, 1898	\$103,892.93	
" Aug.	109,900.54	
" Sept.	138,021.74	
" Oct.	99,650.16	
" Nov.	100,204.95	
" Dec.	108,924.86	
Jan. 8,	\$1,102.09	Inc. \$118.62
" 9,	3,364.64	" 344.70
" 10,	3,297.86	" 223.61
" 11,	3,421.15	" 21.40
" 12,	3,274.39	" 122.50
" 13,	3,362.32	" 334.21
" 14,	3,747.43	" 172.69
" 15,	1,312.09	" 351.88
" 16,	3,659.67	" 690.56

### LONDON CABLE.

C. Meredith & Co.'s Cable gives the following London quotations:  
 Grand Trunk, quart'd 4 p.c. .... 78 1/2  
 " 1st preference 68  
 " 2d " .... 45 1/2  
 " 3d " .... 20 1/2  
 G. T. R. Com. .... 77 1/2  
 O. P. R. .... 87 1/2

### LONDON AND PARIS—CLOSE.

Bank of England rate 4, open discounts 2 1/2, Paris rentes 101-72 1/2, French Exchange 25-21, Consols Money 111 1/2, account 111 1/2. Can. Pac. 88 1/2, Erie 15 1/2, N. Pac. 46 1/2, Un. Pac. pfd 75 1/2, Erie 1st pfd 40 1/2, Illinois Cent. 119, North Pac. pfd 80 1/2, St. Paul 128 1/2, N. Y. Cent. 128, Penn. Cent. 68 1/2, Reading 11 1/2, Louisville 67 1/2, Atchison 22 1/2, Wash. pfd 23 1/2, Hudson's Bay 21 1/2.

### MINING STOCKS.

Quotations for active British Columbia Mining Stocks furnished by R. Meredith & Co., Mining Brokers, 51 St. Francois Xavier Street.

January 18, 1899.

	Bid.	Asked
Big Three.....	.15	\$.16 1/2
Brandon & Golden Crown ..	..	.25
California.....	.05	.08
Can. Gold Fields Syn.....	..	.09
Cariboo Hydraulic.....	..	1.00
Cariboo McKinny.....	..	..
City of Paris.....	.50	..
Deer Park.....	.19	.19 1/2
Evening Star.....	.03	