

THE Exchange View

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 81.

MONTREAL, WEDNESDAY, SEPTEMBER 7, 1898.

Price 3 cents.

Montreal Stock Market.

CANADIAN PACIFIC MAKES A GOOD ADVANCE.

Toronto Railway Makes Large Increases in Earnings.

RICHELIEU STRONG.

ROYAL ELECTRIC WEAK.

MORNING BOARD.

This morning's market was of the broadest kind. From the opening the bulls had things their own way, with two exceptions. The strong feature was Pacific. Toronto Railway being another help towards establishing higher prices.

PACIFIC'S

This stock was quoted in London at 9½ the equivalent of which is 88½ to 89. The opening trade here was made at 90, the bulk of the business was done around this price. Nothing special can be deduced from the operations except that one leading "Pacific" firm sold largely and the other large holder maintained his stand. That the Company is satisfied with the Washington decision only proves it did not look for much favorable news from that source. 4273 shares sold, many blocks changing hands without altering quotations.

TORONTO RAILWAY.

The phenomenal earnings of this road show the fine condition of the company. A consultation of our columns will prove to the greatest pessimist the impossibility of keeping this stock down. It is by far the most promising investment on the list. Only 955 shares were bought, but more were wanted at an advance over the closing sale which was the highest of the day.

MONTREAL STREET RY.

This prime favorite was in good demand, all sales having been made at 280. Not only are the earnings of the road good but the operating expenses are under last year's. The stock though high can be bought on its future prospects.

WAR EAGLE.

An advancing market for this security obtained this morning. Business in it was only moderate in extent but strong in values. The close was at the best price of the day.

ROYAL ELECTRIC.

Another drop in Royal has to be recorded. 75 shares sold at 157, a break of seven points since the 2nd inst. That the demand for these shares is so small, considering their earnings and future prospects, leads investors to believe something must be held back in their statements.

RICHELIEU.

Richelieu was strong, the purchase of 125 shares sent the price up to 104. Its close was steady at 103½ to 104½.

HALIFAX RAILROAD.

75 shares of Tram sold at 135. This stock is much neglected, as so little is known of its workings it can be more easily be manipulated. On a strong market it should boom, but profits ought in such cases always be accepted.

HEAT AND LIGHT.

This stock continues weak, sales of 25 shares to-day sent it down to 28. The bid at close being 20 which is nominal.

SUNDRIES.

Of other business little can be said, but quite a good business was done in Bank shares, Bell Telephone, Cable, Dom. Coal, Cottons and Telegraph, for particulars of which see quotations.

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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 7, 1898

CAP.	REST.	Value shares.	Last 3 y. div.	Next div. pbl.	STOCKS.	Aug. 30.		Aug. 31.		Sept. 1.		Sept. 2.		Sept. 6.		Sept. 7.			
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.		
BANKS.																			
\$	\$				Bank of Montreal.....	250	240	250	240	250	240	250	240	250	240	250	240		
					Merchants Bank of Can.....	180	85	180	183	180	183	180	185	180	182	180	182	179	
					Canadian Bank of Com.....	145	141½	145	141½	145	141½	145	141	145	141½	143	141½	141½	
					British North America.....	130	129	.....	129	.....	126½	.....	.....	.....	126½	.....	.....	.....
					Quebec Bank.....	.....	124	.....	124	.....	123	.....	123	.....	124	.....	123	.....
					Bank of Toronto.....	260	238	260	38	260	239	260	38	260	38	260	38	260	38
					Molsons Bank.....	210	200	205	202	210	.....	.....	.....	207	202	.....	201	.....
					Imperial Bank.....	.....	202	.....	202	.....	202	.....	202	.....	202	.....	202	.....
					Ottawa.....	.....	195	.....	195	.....	195	.....	.....	.....	200	.....	.....	.....
					Standard.....	.....	175	.....	177	.....	177	.....	180	180	.....	.....	.....	.....
					Bank of Nova Scotia.....	.....	.....	.....	.....	.....	215	.....	.....	.....	.....	.....	.....	.....
					Merch'ts Bk. of Halifax.....	.....	180	.....	180	.....	180	.....	180	.....	180	.....	180	.....
					Union Bank.....	110	103	.....	103	110	103	110	103	110	103	110	103	110
					Dominion Bank.....	258	250	.....	258	250	258	250	258	250	258	250	258	250
					Eastern Townships Bk.....	.....	150	.....	160	150	156	150	.....	150	156	150	.....	.....
					Hamilton.....	185	179½	.....	179½	184	179	.....	182	.....	185	.....	.....	.....
					Banque Nationale.....	96½	90	.....	95	.....	100	90	.....	.....	.....	.....	.....	.....
					Hochelaga Bank.....	165	170	.....	160	.....	165	.....	170	160	156	153	.....	.....
					Ontario Bank.....	110	104½	.....	105½	110	105	112	105	110	103	.....	.....	.....
					Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
					Traders " ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	104
					Jacques Cartier Bank.....	110	.....	110	.....	110	.....	110	.....	110	.....	110	.....	110
					Banque Ville Marie.....	100	92	100	92	100	92	100	92	100	92	100	92	100	92
MISCELLANEOUS																			
					Canadian Pacific Ry....	86½	86½	87½	87	88½	88½	87½	87½	88½	88½	90½	90½	90½	
					Duluth SS. & Atlantic..	3½	3½	4	3	4	3½	4	3	4	3	4	3	4	
					Duluth SS. & Atlantic pr	8½	7	7	6	8½	7	8½	7	8½	7½	8½	7	8½	
					Commercial Cable.....	185	184	185½	194	185½	184	185½	183½	187	184	185	184½	184	
					Montreal Telegraph.....	185	180	185	180	185	180½	185	180	185	180	185	180	185	
					Rich. & Ont. Nav. Co ..	101	100	101½	101	103	102½	103½	102½	103½	103½	104½	104½	104½	
					Montreal Street Ry Co.	278½	278	278½	277½	278½	277½	278½	278½	279	278	280	279	.....
					New Montreal Street....	275	273	275	273	275	273½	275	274	275½	275	276	275½	.....
					Dominion Telegraph.....	.....	132	.....	132	.....	.....	.....	.....	.....	.....	.....	.....	131
					Montreal Gas Co.....	195	194	196	195½	195	194	196	194½	196	194½	196	194½	196	
					War Eagle.....	285	284	284½	283½	287	284½	287½	287	287½	287	287	287	287	
					Bell Telephone Co.....	175	167	175	167	167½	165	175	169½	180	170½	173	171½	.....
					Royal Electric.....	163	162½	162½	162	163	*162	164	162½	160	155	160	158	.....
					Toronto Street Ry.....	102½	102	102½	102½	102½	102½	102	101½	102½	102½	103½	103½	.....
					Halifax Tram Co.....	135	132½	135	134	135	133	135	133	135	134	136	135	.....
					Cornwall Street Ry.....	.....	50	15	45	15	.....	.....	.....	50	15	.....	.....	.....
					People's Heat & Light..	40	31	40	31½	37	30	37½	30	30	29	27	20	.....
					St. John Railway Co.....	.....	140	.....	143	.....	140	.....	.....	.....	143	.....	146	.....
					London Street Ry.....	183	180	.....	180	.....	.....	.....	.....	.....	182	180	.....	.....
					Can. N. W. Land Pfd..	54	.....	53	51½	54	53½	55	53	54	52	.....	.....	.....
					" " " " " "	
					Dominion Coal Co.....	23	22	23	22	23½	22	24½	23½	24	25½	25½	25	.....
					Dominion Coal Co. pr..	112	111½	112	111½	112	111	112	111	112	111½	112	111½	112	
					Windsor Hotel.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	105	90	.....	.....
					Intercolonial Coal Co..	60	35	60	35	60	35	50	25	.....	60	35	.....	.....
					Do. pref. stock.....	100	50	100	60	100	50	75	50	.....	100	60	.....	.....
					Montreal Cotton Co....	154	153½	154	153½	160	154½	155	152	153	151	*155	152	.....
					Colored Cotton Co.....	60	45	60	51	60	50	60	50	.....	50	60	50	.....
					Merchants Cotton Co..	150	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
					Dominion Cotton Co....	96½	96½	97½	97½	98	97½	97½	97	*95	94½	97	95	.....
					Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
					Ottawa Electric S. R....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
					Ottawa Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
					Diamond Glass.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
					Western Loan & Tr....	100	.....	100	.....	100	.....	100	.....	100	.....	100	.....	.....
					Auer Light.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
					Taylor Hydraulic.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

* Ex-div. † Authorized. ‡ Western B. of C., \$384,140 paid up. † Traders B. of C., \$700,000 paid up.
 † & l 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.