

THE Exchange View

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 79.

MONTREAL, FRIDAY, SEPTEMBER 2, 1898.

Price 3 cents.

Montreal Stock Market.

MARKET OPENS STRONG BUT FAILS TO MAINTAIN ADVANCE.

LARGE TRADING IN PACIFIC'S BUSINESS ACTIVE IN MANY ISSUES.

MORNING BOARD.

There were no specially prominent features at the morning board. Business was well distributed and quotations from firm to strong. At the close the disposition was to ease off lines without affecting quotations. The only stock in which a large business was transacted was

CANADIAN PACIFIC

(which opened at the highest point of the day, namely, 88½ but subsequently sold down to 88½. The London quotation was 90½ which equals 87½ here, but orders which had accumulated over night had to be filled and as no stock was offered at London parity, it sold as above.

ROYAL ELECTRIC.

This stock in which so much interest centres at present, opened at yesterday's quotations. The issue of new shares will be in the shape of preferential stock. As to whether this should strengthen or weaken the common shares depends upon the light in which it is looked at. On the one side a preference over the ordinary shares is established, and on the other, a given rate of interest is made which enables a larger division of profits to be distributed amongst shareholders.

TORONTO RAILWAY.

It is quite plain that the public is beginning to realize that this stock is bound to be a general favorite, and will in time assume a leading place in the market. Its price is entirely out of proportion with other similar issues. 390 shares sold at steady prices.

WAR EAGLE.

This stock though inactive was steady to strong, and sold at an advance of 2½c over yesterday. The closing prices are rather wide apart, buyers offering 286½, sellers asking 288½.

OTHER STRONG ISSUES.

Richelieu makes steady gains in price every day. Business in it is not large, the stock would be more active if it were not so closely held.

Dominion Cotton continued in good demand, on any soft spot buy it.

Dominion Coal Preferred sold to the extent of 100 shares and brought 111½.

BALANCE OF BUSINESS.

In other issues Montreal Cotton and new Street Ry. sold at firm prices, the former was ex div. of 2 p.c. \$1000 Halifax Ry. Bonds brought 106½; 5 Montreal Telegraph 180½; and 1 Bank of Montreal 247½.

In Canadian Pacific the sellers were MacDongall Bros. Nichols & Marler, Howard, J. T. Davies, Hamilton, Moat & Co., Forget & Co., Meredith & Co., Riddell, Oswald & Co., and Low.

The buyers were Hansons & Ferguson, Riddell, Gault, Forget & Co., W. H. Weir & Son, Meredith & Co., Nash, Rudolph Forget, Barlow, Mackenzie, Scott, Smith & Meldrum, Hansons & F., and Turpin & Co.

In Toronto St. Ry., Gault, W. H. Weir & Son, Forget & Co., Barlow, Low and Nichols & M.

In Richelieu & Ontario N. Co., the sellers were Forget & Co., and Scott. The buyers were Rudolph Forget, Hamilton, Wilson & Gillespie and Nash.

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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 2, 1898

CAP.	REST.	Value shares.	Last 1/2 y. div.	Next div. pbl.	STOCKS.	Aug. 26	Aug. 29	Aug. 30	Aug. 31	Sept. 1	Sept. 2
						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
6,000,000	2,600,000	100	4	"	Merchants Bank of Can	184	180	183	180	180	183
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com	145	141½	145	140	141½	145
4,866,666	1,887,000	50	2½	Oct.	British North America	126½	126	126½	130	129	129
3,000,000	650,000	100	3	Dec.	Quebec Bank.....	124	124	123	124	124	123
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	260	238	250	240	260	238
2,000,000	1,500,000	50	4	Oct.	Molsons Bank.....	205	201	205	210	200	205
2,000,000	1,200,000	100	4	Dec.	Imperial Bank.....	202	202	202	202	202	202
2,000,000	1,125,000	100	4	"	Ottawa.....	200	200	200	195	195	195
2,000,000	600,000	50	4	"	Standard.....	180	180	180	175	177	177
2,000,000	1,600,000	100	4	Aug.	Bank of Nova Scotia..						215
2,000,000	1,175,000	100	3½	"	Merch's 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
1,500,000	1,500,000	50	3q	Aug.	Dominion Bank.....	258	250	258	250	258	250
1,500,000	835,000	50	3½	July	Eastern Townships Bk	150	150	150	150	160	150
1,250,000	775,000	100	4	"	Hamilton.....	185	177	185	179½	179½	184
1,200,000	100,000	30	3	Nov.	Banque Nationale.....		96½	90	96½	90	95
1,000,000	450,000	100	3½	Dec.	Hochelega Bank.....	170	160	161	158	165	170
1,000,000	85,000	100	3	"	Ontario Bank.....	110	103	110	104	110	104½
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
MISCELLANEOUS											
65,000,000		\$100	2½	Oct.	Canadian Pacific Ry....	86	85½	86½	86½	86½	87½
12,000,000		100			Duluth SS. & Atlantic..	3½	3½	3½	3½	4	3
10,000,000		100			Duluth SS. & Atlantic pr	8½	8½	9	8	8½	7
10,000,000	2,608,329	100	1¼q	July	Commercial Cable.....	185	184½	186	185	185	184
2,000,000		40	2q	"	Montreal Telegraph....	185	180	185	180	185	180
1,350,000		100	3	Nov.	Rich. & Ont. Nav. Co..	100	99½	103	99½	101	100
4,600,000	334,247	50	2½q	Aug.	Montreal Street Ry Co.	277	276½	278	277½	278½	278
					New Montreal Street....	273½	272½	273½	273	275	273
1,000,000		50	1¼q	July	Dominion Telegraph....				131	132	132
2,997,704		40	5	Oct.	Montreal Gas Co.....	195	194	194½	194	195	194
2,000,000		1			War Eagle.....	286½	285	285	282	285	284
3,168,000	910,000	100	2q	July	Bell Telephone Co.....	170	165½	17	167	175	167
1,500,000		100	2q	"	Royal Electric*.....	163	161½	163	161	163	162½
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	100½	100½	102	101½	102½	102
800,000		100	1¼q	"	Halifax Tram Co.....	135	133½	136	133	135	135
100,000		100			Cornwall Street Ry....	50	15			50	15
700,000		100			People's Heat & Light..	39½	39½	31	40	31	40
500,000		100	1¼q	Sep.	St. John Railway Co....		143		144	140	143
350,000		40	2q	July	London Street Ry.....		182	180	183	180	180
5,642,925		100			Can. N. W. Land Pfd....	54	52	54	52	54	53
1,467,684					" " Com.....					53	51½
15,000,000		100			Dominion Coal Co.....	23½	22½	23	22	23	22
2,000,000		100	4	July	Dominion Coal Co. pr..	112	110½	112	110½	112	111½
500,000		100	6 pa	Dec.	Windsor Hotel.....						
500,000		100			Intercolonial Coal Co..		60	35	60	35	60
250,000		100	7 pa		Do. pref. stock.....		100	60	100	60	100
1,500,000		100	2q	Sep.	Montreal Cotton Co....	154	153	154	152½	154	153½
2,750,000		100			Colored Cotton Co.....		45	60	45	60	45
600,000		100	4	Aug.	Merchants Cotton Co..				150		
3,100,000		100	1¼q	Sep.	Dominion Cotton Co....	*96½	95	*97½	95½	96½	96½
500,000	350,000	25	3½	"	Mont. Loan & Mort Co..					97½	97½
814,800		100	2q	July	Ottawa Electric S. R....						
645,000		100			Ottawa Electric.....						
500,000		100	2¼q	July	Diamond Glass.....						
2,250,000	52,023	50	3½	"	Western Loan & Tr....	100	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.