

# THE Exchange News

## A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 141.

MONTREAL, WEDNESDAY, NOVEMBER 16, 1898.

Price 3 cents

### Montreal Stock Market.

**TORONTO RAILS ERRATIC UNDER MANIPULATION—OPINIONS OF WAR EAGLE SHAREHOLDERS DIFFER—MARKET ACTIVE.**

The Exchange this morning was most interesting to holders of War Eagle and Toronto Railway. The balance of the business was well spread over the list, but apart from the above issues and Pacific, transactions were small. The market is controlled largely by inside stock exchange influences. On declines the market is always safe to buy.

**TORONTO RAILWAY.**—The strong opening for rails enabled a prominent house to unload at a good profit. After ridding itself of a round lot of shares and seeing the demand subside, prices were forced down nearly 2 p.c. Manipulation may cause erratic movements, but investors should buy on all declines and hold the shares for a rise of many points, leaving the scalping to the room traders of the Stock Exchange. The initial sale was at 106½ and round lots were marketed at this price, it touched 106½, but from this point a steady decline occurred down to 105 where another heavy business was done. It closes at 104½ to 105. Buy it.

**CANADIAN PACIFIC.**—This stock is well up to parity. The strength of the price shows it to be well held.

Montreal Street Railway was firm and slightly higher. Both old and new were dealt in.

War Eagle declined. The opinions of those who attended the meeting in Toronto yesterday, are divided. Some dissatisfaction was felt because no definite policy regarding the increase of the dividend was expressed. The general feeling was that it is good policy to await the result of the new machinery's work before committing the Company in the matter.

The balance of the business calls for no comment, for particulars, consult sales table below.

#### MORNING SALES.

**Canadian Pacific**—125 at 84½, 50 at 84½, 550 at 84½.  
**Montreal St. Ry.**—75 at 279½, 300 at 279½.  
**New Street.**—75 at 274½.  
**Toronto St. Ry.**—1250 at 106½, 25 at 106½, 25 at 106½, 50 at 106½, 25 at 106½, 500 at 106½, 100 at 106½, 550 at 106½, 50 at 105½, 100 at 105½, 500 at 105½, 1625 at 105.  
**War Eagle.**—2250 at 289, 1000 at 289½.  
**Montreal Gas**—75 at 194½.  
**Royal Electric**—25 at 160½.  
**Montreal Cotton**—25 at 154½.  
**Bell Telephone.**—50 at 173½, 50 at 173.  
**Dom. Cotton.**—50 at 104.  
**Com. Cable**—20 at 184, 25 at 185½.  
**Halifax Heat & Light**—25 at 23½.  
**Halifax Ry.**—25 at 130.  
 (Afternoon Board see next page)

### MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4½ per cent.

OVER THE COUNTER.		PARIS FRANCS.	
Sixties.....	8½-¼	Long.....	5 23½
Demand.....	9-½	Shorts for ch.....	5 21½
Cables.....	9-½	Over Counter.....	5 20½
N. Y. Fds.....	1-¼-½ pm.		
DOCUMENTARY.		NEW YORK.	
3 days.....	8½	Call money.....	2½ p.c.
60 days.....	8½	Sterling Dm.....	4 95½
3 days cattle.....	8½ p.c.	Sixties.....	4 82½

### MONTREAL STOCK EXCHANGE.

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

3 p.m., November 16, 1898

Value shares.	Last ½ y. div.	STOCKS.	Nov. 10.		Nov. 11.		Nov. 12.		Nov. 14.		Nov. 15.		Nov. 16.	
			Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
<b>BANKS.</b>														
200	5	Bank of Montreal.....	250	246	250	246	249½	246	250	246	250	242	*250	241½
100	4	Merchants Bank of Can.....	184½	181½	184½	181½	184½	181½	184½	181½	180½	177	*182	175
50	3½	Canadian Bank of Com.....	150	148½	149	148	150	147	150	146	148	140	*146	140
50	2½	British North America.....												
100	3	Quebec Bank.....		125		125		125		125		122		*122
100	5	Bank of Toronto.....	249	240	249	240	249	240	249	241	246	236	*250	235
50	4	Molsons Bank.....	205	200	205	202½	205	202½	205	202	205	202	205	202
100	4	Imperial Bank.....		212		212		212		212		210		
100	4	Ottawa.....												
50	4	Standard.....												
100	4	Bank of Nova Scotia.....		115				215	227	115	227			
100	3½	Merch'ts Bk. of Halifax.....		180	200	180		180	200	180	200	180	200	180
60	3	Union Bank.....		105		105		105		105		105	110	105
50	3q	Dominion Bank.....												150
50	3½	Eastern Townships Bk.....		152		152		150		153		150		
100	4	Hamilton.....												
30	3	Banque Nationale.....												
100	3½	Hochelaga Bank.....		156½		156½		160	156½	155	153	*155	153	
100	3	Ontario Bank.....	116	111	116	111	116	111	116	111	116	110	*120	112
100	3½	Western Bk of Can.....												
100	3	Traders " ".....											107	110
25	2½	Jacques Cartier Bank.....		110		110		110		110				110
100	3	Banque Ville Marie.....	100	92	100	92	100	92	100	92	100	90	*100	90
<b>MISCELLANEOUS</b>														
\$100	2	Canadian Pacific Ry.....	84½	84	83½	83½	83½	83½	84	83½	84½	84½	84½	84½
100		Duluth SS. & Atlantic.....	3	2	3	2	3	2	3	2½	3	2	3	2
100		Duluth SS. & Atlantic pr.....	7	5	7	5	7	6	7	6½	8	5	8	6½
100	1½q	Commercial Cable.....	186	183½	184½	184	185	183½	186	185½	186	184½	186	185½
40	2q	Montreal Telegraph.....	178½	175	177½	175	178	175	180	175	180	175	180	175
100	3	Rich. & Ont. Nav. Co.....	97½	95½	97½	95	97½	95½	100	95½	100	96	*97½	96
50	2½q	Montreal Street Ry Co.....	279½	279	279½	279	279½	279	279½	279	279½	279½	279½	279½
		New Montreal Street.....	274½	274	274½	274	274½	274	274½	274	274½	274½	274½	274
50	1½q	Dominion Telegraph.....												
40	5	Montreal Gas Co.....	194	193½	194½	194½	194½	194½	194	194½	194	194½	194	193½
1	1½	War Eagle.....	99½	298	299½	298	298	296½	294½	293½	293	291½	293	292
1		Cariboo Mng. M. & S. Co.....							109	100	110			
100	2q	Bell Telephone Co.....	175	173	175	173½	174	173	175	173½	175	173½	175	173
100	2q	Royal Electric.....	160	159½	163	159	163	159	160	157½	160½	161	160½	160½
100	1q	Toronto Street Ry.....	104½	104½	105½	105½	105½	105	104½	104½	106½	106½	105½	105½
100	1½q	Halifax Tram Co.....	130	129½	130½	129½	130	129	131	129	131	129	131	129
100		Cornwall Street Ry.....												
100		People's Heat & Light.....	19	16	25	16	22½	16	25	20	24	23	24	23
100	1½q	St. John Railway Co.....	175		155	145	175						155	
40	2q	London Street Ry.....												
100		Can. N. W. Land Pfd.....	54	52	55	52	55	52	54	52	55	52	55	52
		" " Com.....	25	17			22	17			22	17	24	17
100		Dominion Coal Co.....	35	32	33	32	33	31½	34	33	33½	33	36	34
100	4	Dominion Coal Co. pr.....	116	114	115	114½	115	114½	115	114½	115½	115	116	115
100	6 pa	Windsor Hotel.....		97½	110	90		97½	110	90	110	90	110	90
100		Intercolonial Coal Co.....	40	20	40	20	40	20	40	20	40	20	40	20
100	7 pa	Do. pref. stock.....	60	40	60	40	70	40	70	40	60	40	60	40
100	2q	Montreal Cotton Co.....	154	153	155	152	155	153	160	154	160	154½	160	153
100		Colored Cotton Co.....	70	60	75	60	70	65½	75	63	75	64	75	62½
100	4	Merchants Cotton Co.....	155	140			155		155			140	155	
100	1½q	Dominion Cotton Co.....	103	102½	108½	103½	104½	108	104½	103½	104½	104	104½	103½
25	3½	Mont. Loan & Mort Co.....												
100	2q	Ottawa Electric S. R.....												
100		Ottawa Electric.....												
100	2½q	Diamond Glass.....												
50	3½	Western Loan & Tr.....	100		100		100		100		100		100	
100	3½	Auer Light.....												
100		Taylor Hydraulic.....												

### LONDON AND PARIS.

Bank of England rate 4.  
 Open discounts rate 3½.  
 Paris Rentes 101f. 85c.  
 French Exchange 25f. 35c.  
 Amount of balance into Bank of Eng-  
 land £121,000.

November 16, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110½	110½	110 3/8
Consols, account.....	110½	110½	110 3/8
Atchison.....	16	16	16
Atchison pfd.....	41		
Ches. & Ohio.....			
Canadian Pacific.....	86½	86½	86½
do Conso'd Deb.....			
do Preference.....			
Denver & Rio G. pfd.....	59½	59½	
Erie.....	13	13	13
Erie 1st pfd.....	35½	35	36
Hudson's Bay.....	20	20	20
Illinois Central.....	114	114½	115
Kansas & Texas.....			
Louis & Nash.....	62½	62½	62½
Mex.....	21½	21½	21½
Mex. Cent.....	68	68	68
New York Central.....	120½	120½	120½
Northern Pacific.....	54	54	
Northern Pacific pfd.....	78½	78½	77½
Nor. & West. pfd.....			
Ontario & West.....		15½	15½
Pennsylvania.....	60	60½	60½
Reading.....	*8½	8½	8½
Reading 1st pfd.....			
St. Paul.....	116½	116½	116½
Southern Ry.....		9½	
Southern Ry. pfd.....		38	
Union Pacific.....	36	35	36
Union Pacific pfd.....	69½	69	69
Wabash pfd.....	22½	22	22

### LONDON CABLE.

C. Meredith & Co.'s Cable gives the following London quotations:  
 Grand Trunk, quart'd 4 p.c.....77½  
 " 1st preference.....67½  
 " 2d ".....44½  
 " 3d ".....19½  
 G. T. R. Com.....7½  
 C. P. R.....86½

### MINING STOCKS.

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

November 16, 1898.

	Bid.	Asked
Big Three.....	\$ .14½	\$ .16½
Brandon & Golden Crown.....		.30
Can. Gold Fields Syn.....		.07
Cariboo Hydraulic.....	1.00	1.17
Cariboo McKinny.....		
City of Paris.....	.33	
Deer Park.....	.16½	.18
Evening Star.....	.04	.05
Fern.....		.55
Golden Cache.....		.09
Gold Hills Developing.....	.05	.08
Giant.....		