

THE Exchange News

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 182.

MONTREAL, TUESDAY, JANUARY 10, 1899.

Price 3 cents

Montreal Stock Market.

MARKET FIRM—GAS LEADING—
PACIFIC STRONG—INVESTORS
CONFIDENT.

There seems no halt to the rise in securities, the general feeling remaining of the most optimistic character. As a matter of fact there is no good reason for anything but higher prices. Money is easier and more of it is seeking fair investments than ever. Bonds yielding from 3½ to 3¾ are being sold, the former being of the best kind, the latter of the good city order, small country towns being able to sell bonds to yield from 3½ to 4½. In the face of such facts, it is little wonder that good stocks command high prices. Wall Street continues firm, in fact strong. The local was in line with other markets, the general business being done at steady prices.

Pacific was quite active, selling up to 86½, the London price being slightly better than yesterday.

Street Railway was strong at 294, but was only sparsely dealt in.

Gas was strong and nears the 215 mark; at this rate it pays over 4½, and may be said to be still cheap. Fifteen hundred shares sold, the last price being the best of the day.

Toronto Railway was easy, only 75 shares changed hands. The earnings for the new fiscal year show good gains.

War Eagle sold back to 314, and is feeling the effect of unloading. Nothing has happened of an alarming nature regarding the new machinery, troubles are experienced in placing it, but nothing has occurred that cannot be remedied. It seems strange that the bulk of the stock bought here is for Toronto account, and yet the price is cheaper in the West than here.

In Montreal Telegraph a small business was done. The suit entered against the guaranteed dividend will not amount to anything. The whole arrangement was "conceived in iniquity and born in sin," and if the Western Union has made a bad bargain it will have to abide by it.

The balance of the business was unimportant.

MORNING SALES.

Canadian Pacific—25, 85½. 100, 85½.
575, 86. 50, 86½.
Montreal Street—110, 294.
Montreal Gas—40, 213. 675, 212½. 125, 212½. 450, 212½. 150, 213. 50, 214.
Toronto Ry—75, 108½.
War Eagle—1000, 314½. 1000, 314.
Dom. Coal Pfd.—50, 114½.
Montreal Telegraph—50, 168. 20, 167. 20, 167½. 50, 168½.
Halifax Ry—75, 128.
Dom. Coal—15, 108½.
Richelieu and Ont.—50, 102½.
Can. Col. Cotton Bonds—1000, 100½.
Merchants Bank—2, 180.
Royal Electric—25, 160½.
Montreal Cotton—14, 155. 1, 153.

Continued on next page.

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4½ per cent.

OVER THE COUNTER.	PARIS FRANCS.
Sixties.....8½	Long.....5 22½
Demand.....9½	Shorts.....5 18½
Cables.....9½	Over Counter.....
N. Y. Fds. ¼-1 pm.	
DOCUMENTARY.	NEW YORK.
3 days.....8½	Call money.....2½ p.c
30 days.....8½	St'g Dm.....4 84½-½
3 days cattle.8½ p.c	Sixties.....4 81½-2

MONTREAL STOCK EXCHANGE.

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

Closing Prices January 10, 1899

Value shares.	Last ½ y. div.	STOCKS.	Jan. 4.		Jan. 5.		Jan. 6.		Jan. 7.		Jan. 9.		Jan 10.	
			Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.														
200	5	Bank of Montreal.....	250	246	250	245	255	245	250	245	250	247½	255	245
100	4	Merchants Bank of Can	182½	179	185	180	185	180	185	180	.....	186	180
50	3½	Canadian Bank of Com	147½	144½	.....	145	.....	145	.....	145½	.....	145½	146½
50	2½	British North America.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3	Quebec Bank.....	123	.....	123	.....	123	.....	123	.....	123	.....	123
100	5	Bank of Toronto.....	250	240	250	243	250	241	250	243	250	243	250	
50	4	Molson's Bank.....	204½	202	204½	202	204½	202	204½	202	204	202	204½	
100	4	Imperial Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	4	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	4	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	4	Bank of Nova Scotia..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3½	Merch'ts Bk. of Halifax.	180	.....	180	.....	180	.....	180	.....	180	.....	180
60	3	Union Bank.....	110½	.....	110½	.....	110	.....	110½	.....	110½	.....	110½
50	3¼	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	3½	Eastern Townships Bk	160	152	160	152	156½	154	*160	154	.....	155	155
100	4	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3	Banque Nationale.....	96	90	96	90	96	90	96	90	96	90	96	
100	3½	Hochelaga Bank.....	165	162½	165	162½	165	162½	165	162½	165	162	165	
100	2½	Ontario Bank.....	114½	.....	114½	.....	114½	.....	114	.....	114½	.....	114½
100	3½	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3	Traders " ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	2½	Jacques Cartier Bank...	110½	.....	110½	.....	110½	.....	110½	.....	110½	.....	110½
100	3	Banque Ville Marie.....	100	90	100	90	100	92	100	90	100	90	100	
MISCELLANEOUS														
\$100	2	Canadian Pacific Ry....	86½	86½	85½	85½	86	85½	85½	85½	85½	86½	86½	
100	.....	Duluth SS. & Atlantic..	3½	2½	3½	2½	3½	2½	3½	2½	3½	2½	3½
100	.....	Duluth SS. & Atlantic pr	9	6½	8	6	8	6	8	6	9	7½	8½
100	1¼q	Commercial Cable.....	184½	183½	185	183½	184	183½	184	183½	184	183½	185	
40	2q	Montreal Telegraph.....	178	174	*178	174	*177	175	171	166	172½	170	171	
100	3	Rich. & Ont. Nav. Co..	103½	102½	10	102	102½	102	102½	102	103	102½	103½	
50	2¼q	Montreal Street Ry Co.	294½	294½	294	293½	294½	294½	294½	293½	295	294	294½	
.....	.....	New Montréal Street...	292	291½	292½	291	292½	291½	292	291	292	291½	292
50	1¼q	Dominion Telegraph....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40	5	Montreal Gas Co.....	209½	209½	209½	209½	212	211½	211½	211½	212½	212½	214½	
1	1½	War Eagle.....	*310	309½	316½	316	317½	317	313	312	316	315	*314	
1	.....	Cariboo Mng. M. & S.Co	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	2q	Bell Telephone Co.....	173	172	173	*71½	173	171½	173	171½	173	171½	*173	
100	2q	Royal Electric.....	162	161	161	159½	161	159	161	159	160	159	162	
100	1q	Toronto Street Ry.....	110	109½	109½	109	108½	108½	108½	108½	108½	109	108½	
100	1¼q	Halifax Tram Co.....	131	128½	130	127½	131	127½	128½	127	128½	127½	130	
100	.....	Cornwall Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	People's Heat & Light..	32	30	32	29	30	27	30	27	31	25	30
100	1¼q	St. John Railway Co...	.....	.....	.....	.....	175	155	.....	154	.....	.....	153½
40	2q	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Can. N. W. Land Pfd..	56½	55	55½	55	56	55	56½	55	56	55	56
.....	.....	" " Com.	16½	15	.....	.....	.....	16	15	17	14	.....	.....
100	.....	Dominion Coal Co.....	35	32	34	32	34½	32	35	32½	35	32	36
100	4	Dominion Coal Co. pr..	116	113½	116½	113½	115	114½	116	114½	115	114	116	
6 pa	.....	Windsor Hotel.....	.....	100	.....	100	.....	*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	60	40	70	40	70	40	60	40	60	
100	2q	Montreal Cotton Co....	157	155	157	155	157	155	157	155	160	155	160	
100	.....	Colored Cotton Co.....	75	67½	75	57½	75	68	75	68	75	68	75
100	4	Merchants Cotton Co..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	1¼q	Dominion Cotton Co....	109	106½	109	108½	108	107½	108½	107½	108½	107½	108½	
25	3½	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	2q	Ottawa Electric S. R....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Ottawa Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	2¼q	Diamond Glass.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	3½	Western Loan & Tr....	100	.....	100	.....	100	.....	100	.....	100	.....	100
100	3¼	Auer Light.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Taylor Hydraulic.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

*Ex-Div.

LONDON CABLE.

C. Meredith & Co.'s Cable gives the following London quotations:

Grand Trunk, quart'd 4 p.c.....78
" 1st preference 67½
" 2d ".....45½
" 3d ".....20½
G. T. R. Com.....77½
C. P. R.....88

LONDON AND PARIS—CLOSE.

Bank of England rate 4, open discounts 2½. Paris rentes 101-42½. French Exchange 25-17, Consols Money 110½, account 110½, Can. Pac. 88, Erie 15, Un. Pac. 44½, Un. Pac. pfd 75½, Erie 1st pfd 39½, Illinois Cen. 118, North. Pac. pfd 79½, St. Paul 125½, N. Y. Cent. 127, Penn. Cent. 63½, Reading 11½, Louisville 65½, Atchison 22½, Wash pfd 23½ Hudson's Bay 21.

STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.

Month Nov. 1898.....\$125,102.49
Increase for Nov. day
against day.....14,543.24

SAME DAY

1899.	1898.	Inc...	
Jan. 4, \$4,156.00	\$3,563.16	Inc...	\$592.84
" 5, 4,293.05	3,954.47	"	338.58
" 6, 4,074.97	3,707.82	"	367.15
" 7, 4,261.03	3,722.40	"	538.63
" 8, 3,311.81	2,969.79	"	342.02
" 9, 4,209.04	3,757.15	"	451.89

TORONTO STREET RAILWAY.

For month of July, 1898.....\$103,892.93
" Aug. ".....109,900.54
" Sept. ".....138,021.74
" Oct. ".....99,650.16
For Nov., 1898.....\$100,204.95
Earnings Dec. 1898.....\$118,719.86

SAME DAY

1899.	1898.	Inc...	
Jan. 1, \$1,250.75	\$ 983.33	Inc...	\$267.42
" 2, 3,690.48	3,588.26	"	102.22
" 3, 3,653.79	3,142.61	"	511.18
" 4, 3,422.54	3,086.69	"	335.85
" 5, 3,370.50	3,143.00	"	227.50
" 6, 3,144.17	.....	"	7.86
" 7, 3,622.17	.....	"	307.68
" 8, 1,102.69	.....	"	118.62

MINING STOCKS.

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

January 10, 1899.

	Bid.	Asked
Big Three.....	\$.14	\$.16
Brandon & Golden Crown ..	.....	.27
California.....	.04½	.08
Can. Gold Fields Syn.....	.....	.09
Cariboo Hydraulic.....	.....	1.0