

THE Exchange News

AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

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MONTREAL, WEDNESDAY, MARCH 15, 1899.

Price 3 cents

Montreal Stock Market.

CANADIAN PACIFIC WEAK ON WALL STREET RUMORS—MARKET DULL—MINING STOCKS NEGLECTED.

The liquidation selling pressure of the last few days has apparently spent the majority of its force. Sentiment however is unchanged and still holds fairly bearish.

The market was dull and lifeless during the morning's session, very little alteration in actual values being recorded. This is not to be wondered at considering the standing outside conditions at present governing the financial world which exert their influence on the values of securities.

There is a general lull in the world's markets and our local securities are influenced from the same causes. After the enhancement in values of the last six months, with the consequent reactions and recessions which we have had of late, it is not to be wondered at if we have for the time being a waiting market. The time of the year also has an influence of speculation. No large operator is willing to start a fresh campaign until financial and commercial affairs assume some definite shape. At present they are very uncertain.

The London cables for our Canadian Pacific stock were decidedly weak. The New York influence was to a great extent responsible for this. Wall St. was very bearishly inclined towards C. P. R. and there were plenty of rumors on the Street to adversely influence the price of the stock. It was not, however, heavily dealt in, the lowest quotations being at the opening when it sold for 84½; it recovered before the close to 84½ with sellers asking 85.

Montreal Street and Royal Electric were neglected. These two specialties have been classed so often together of late, that it is only natural that they should rest together, rumors so closely connect their mutual interests.

Toronto Ry. was steady at 115, nearly 500 shares changed hands, and it was, after C. P. R., the most active stock on a quiet market.

Mining stocks were quoted without any noticeable change, they were exceedingly quiet, the bid and asked prices at the close being the same as yesterday's.

Dominion Cotton, for a few sales of small lots was steady round 111, the range being 110½ and 111½; it closes at 111 with sellers asking 111½.

MORNING SALES.

Canadian Pacific.—375, 84½. 75, 84½.
100, 84½, 75, 84½. 150, 84½. 125, 84½.
New Mont. Street.—75, 322.
Royal Electric x d.—125, 185.
Toronto Ry.—155, 115. 21, 115. 300, 115.
War Eagle.—2000, 335.
Payne Mining Co.—500, 400.
Montreal St. Ry.—100, 323. 25, 322½.
Dom. Coal, Pfd.—20, 120.
Dominion Cotton—20, 110½. 6, 111½. 25, 111. 15, 111.

AFTERNOON BOARD.

A slightly better tone prevailed during this afternoon.

Canadian Pacific closes at 85 with sellers asking 85½.

Toronto Rails were bid 115½ at the close and sold at 115 for 300 shares.

In Halifax Tram 25 shares fetched 117, sellers asking 118.

Montreal Street was unchanged but remains steady.

There was a sharp recovery in New York on account of the better money rate before the close this helped along the better feeling here.

Twin City closes at 70 and Dominion Cotton at 111.

The mining element was inactive. Montreal and London selling at 75½, and War Eagle at 335. Payne at 400.

AFTERNOON SALES.

Canadian Pacific Railway.—25, 84½. 25, 85. 125, 84½. 225, 85.
Montreal Gas.—40, 217. 100, 217.
Twin City.—25, 70.
Toronto Railway.—300, 115.
War Eagle—3000, 335.
Montreal-London—1000, 75½. 100, 75. 500, 75½.
Montreal Street—10, 323.
Halifax Railway.—25, 117.
Payne Mining Co.—2000, 400.
Dom. Cotton—10, 111.

LONDON AND PARIS.

Bank of England rate 3.
Open discount rate 2½.
Paris Rentes 103 17½.
French Exchange 25f. 2½c.
March 15, 1899.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, mo. Jy.....	110½	110½	110½
Consols, account.....	110½	110½	110½
Atchison.....	22½	22	22½
Atchison pfd.....	.....	.....	.....
Ches. & Ohio.....	.....	.....	.....
Canadian Pacific.....	87½	87½	87½
“ Consol. Deb.....	.....	.....	.....
“ Preference.....	.....	.....	.....
Denver & Rio G. pfd.....	.....	.....	.....
Erie.....	14½	14½	14½
Erie 1st pfd.....	39½	39½	39½
Hudson's Bay.....	.....	.....	.....
Illinois Central.....	117½	117½	117½
Kansas & Texas.....	.....	.....	.....
Louis & Nash.....	65½	65½	66
Mex.....	.....	.....	.....
Mex. Cent.....	.....	.....	.....
New York Central.....	136	136	130½
Northern Pacific.....	.....	.....	.....
North'a Pacific pfd.....	80½	80½	78½
Nor. & West. pfd.....	.....	.....	.....
Ontario & West.....	.....	.....	.....
Pennsylvania.....	67½	67½	68
Reading.....	12½	12½	12½
Reading 1st pfd.....	.....	38½	.....
St. Paul.....	130½	130½	130½
Southern Ry.....	.....	.....	.....
Southern Ry pfd.....	.....	.....	.....
Union Pacific.....	.....	45½	.....
Union Pacific pfd.....	79½	79½	80½
Wabash pfd.....	23½	22½	.....

*Ex-Div. †Ex-Interest.

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p. c.....	87½
“ 1st preference.....	79½
“ 2nd “.....	57½
“ 3rd “.....	25½
G. T. R. Com.....	78½
O. P. R.....	*87½

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4½%.

OVER THE COUNTER.	PARIS FRANCE.
Sixties.....9½-	Long.....5 20
Demand.....9½-	Shorts.....5 17½-
Cables.....9½-	
N. Y. Fds.....½-1 pm.	
DOCUMENTARY.	NEW YORK.
3 days.....8-	Call money....2½ p. c.
60 days.....8½-	St'g Dm.....4 85½-
days cattle.....9-	Sixties.....4 83½