

# THE Exchange News

## A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 157.

MONTREAL, WEDNESDAY, DECEMBER 7, 1898.

Price 3 cents

### Montreal Stock Market.

MARKET FIRM WITH UPWARD TENDENCY—COM. CABLE, GAS, AND MONT. STREET. ACTIVE AND HIGHER—CABLE DECLARES ITS DIVIDEND AND USUAL ONE PER CENT BONUS.

The general tendency is upward, owing to confidence in chances being slight for any reaction in prices, of any moment. That the investing public has no thought of marketing any of their holdings is assured and the floating speculative stocks have gone into strong hands. Market will either have to advance or an era of stagnation will set in. The large purchases recently made have gone into "loans in Banks" and to a fair extent out of shareholders names, under ordinary circumstances this would be a bear argument but with money so plentiful and the buying so good, there is little fear of any decline.

Cable has declared its usual January dividend, namely 1 1/2 and 1 per cent bonus. St. John Railway declared 3 per cent for the half year ending Oct. 31st payable Dec. 15th.

Montreal Street Railway has at last come to the front as a leader and sold up to 280 on sales of 832 shares. The friends of this company will not sell shares at any advance, and it is constantly being absorbed by fresh investors. At this rate the time may not be far distant when Montreal Street will sell like Bank shares (a round lot in a blue moon.) Buy the new shares they are much under their comparative value.

Commercial Cable was a strong feature and sold at 186 and 186 1/2 the last price being bid at the close. The declaration of the usual dividend and bonus helped the bulls. This stock is scarce r than ever and is a good investment.

Montreal Gas has risen from 202 to 203 1/2, though business in it was not very brisk it maintained its position as a leader and closed steady. It is safer to buy it on breaks than to sell it on bulges.

War Eagle was strong and brought as high as 295. Dominion Cotton was steady at yesterday's prices. The five hundred Toronto Rails all sold at 105 1/2. Royal Electric was soft and the balance of the list unchanged.

#### MORNING SALES.

**Canadian Pacific**—200 at 84 1/2.  
**Montreal Street**—25 at 278 1/2, 105 at 279, 25 at 279 1/2, 25 at 279 3/4, 150 at 279 1/2, 50 at 280, 325 at 279 1/2, 25 at 280, 2 at 280 1/2, 100 at 280.  
**Montreal St. New**—50 at 275, 25 at 275 1/2, 118 at 275 1/2.  
**Toronto St. Ry.**—500 at 105 1/2.  
**Com. Cable**—163 at 186, 5 at 186 1/2, 25 at 186 1/2.  
**Montreal Gas.**—150 at 202, 25 at 202 1/2, 100 at 203, 250 at 203 1/2, 5 at 203, 25 at 203 1/2, 10 at 202 1/2, 250 at 203 1/2.  
**Dom. Cotton**—25 at 107 1/2, 150 at 107 1/2.  
**War Eagle.**—2500 at 295, 500 at 294 1/2, 500 at 295, 500 at 294 1/2.  
**Royal Electric**—100 at 157 1/2.  
**Dom. Coal Pfd.**—75 at 116.  
**Hochelaga Bank.**—34 at 160.  
**Union Bank**—5 at 112.  
**Bank of Montreal.**—2 at 247.  
**Bank of Commerce.**—3 at 145.

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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.

Closing Prices December 7, 1898

Value shares.	Last 1/2 y. div.	STOCKS.	Dec. 1.		Dec. 2.		Dec. 3.		Dec. 5.		Dec. 6.		Dec. 7.	
			Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
<b>BANKS.</b>														
200	5	Bank of Montreal.....	*250	243	250	245	250	245	250	245	250	245	250	245
100	4	Merchants Bank of Can.....	*180	175	*182	176	179	176 1/2	179	175	180	175	178	176 1/2
50	3 1/2	Canadian Bank of Com.....	*146	140	147 1/2	140	147 1/2	142	147 1/2	140	147	140	147.	140
50	2 1/2	British North America.....												
100	3	Quebec Bank.....	122 1/2		122 1/2		22 1/2		122 1/2		122 1/2		122 1/2	
100	5	Bank of Toronto.....	*250	240	249	240	250	240	250	240	250	240	250	240
50	4	Molsons Bank.....	205	203	205	203 1/2	205	204	205	203	205 1/2	204	205	204
100	4	Imperial Bank.....							212					
100	4	Ottawa.....												
100	4	Standard.....												
100	4	Bank of Nova Scotia.....												
100	3 1/2	Merch'ts Bk. of Halifax.....	200	180		180		180		180		180		180
60	3	Union Bank.....	106	125	110	125	110	125	110			110	125	110
50	3q	Dominion Bank.....												
50	3 1/2	Eastern Townships Bk.....	153	160	153	160	155	160	153	160	155	160	155	160
100	4	Hamilton.....												
30	3	Banque Nationale.....	97 1/2	91	96	90	96	90	96	90	96	90	96	90
100	3 1/2	Hochelaga Bank.....	160	158	*160	159	160	159	160	159	160	159	162 1/2	160
100	2 1/2	Ontario Bank.....	*120	113 1/2		113	120	113 1/2		113		113 1/2		113 1/2
100	3 1/2	Western Bk of Can.....												
100	3	Traders.....												
25	2 1/2	Jacques Cartier Bank.....	110 1/2		110 1/2		110 1/2		110 1/2		110 1/2		110 1/2	110 1/2
100	3	Banque Ville Marie.....	*100	92	100	*90	100	*91	100	92	100	90	100	*90
<b>MISCELLANEOUS</b>														
\$100	2	Canadian Pacific Ry.....	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	85	85 1/2	85 1/2	85	84 1/2	84 1/2	84 1/2
100		Duluth SS. & Atlantic.....	3	2	3	2	3	2	3	2	3	2	3	2
100		Duluth SS. & Atlantic pr.....	8	6	8	6	8	6	8	5	8	6	7	6
100	1 1/2 q	Commercial Cable.....	185 1/2	185 1/2	186 1/2	185 1/2	186	185 1/2	186	184 1/2	186	185	186 1/2	186
40	2q	Montreal Telegraph.....	177 1/2	176 1/2	180	176 1/2	180	176 1/2	180	176	180	176 1/2	180	176
100	3	Rich. & Ont. Nav. Co.....	101	99 1/2	101 1/2	100 1/2	101	100 1/2	101	100	101	100	101	100
50	2 1/2 q	Montreal Street Ry Co.....	279	278 1/2	278 1/2	278 1/2	279	278	278 1/2	278	279	277	282	281 1/2
		New Montreal Street.....	274 1/2	273 1/2	275	273 1/2	275	273	274	73	274 1/2	272 1/2	277	275 1/2
50	1 1/2 q	Dominion Telegraph.....												
40	5	Montreal Gas Co.....	203 1/2	203 1/2	204	203 1/2	203 1/2	202 1/2	202 1/2	202 1/2	202 1/2	202 1/2	203 1/2	203 1/2
1	1 1/2	War Eagle.....	298 1/2	295	297	296	285	283 1/2	293 1/2	291 1/2	294	293	293 1/2	293
1		Cariboo Mng. M. & S. Co.....												114
100	2q	Bell Telephone Co.....	175	170	175	170	174	172 1/2	175	170	174	169	174 1/2	168
100	2q	Royal Electric.....	*160	156 1/2	160	159 1/2	158 1/2	157 1/2	159 1/2	158	160	157	158 1/2	158
100	1q	Toronto Street Ry.....	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	106	105 1/2	106	105 1/2	106	105 1/2	105 1/2
100	1 1/2 q	Halifax Tram Co.....	128 1/2	128	128 1/2	126	128	127	128	125	128	125	128	125
100		Cornwall Street Ry.....												
100		People's Heat & Light.....	35	31	35	31	34 1/2	31	35	31	35	31	35	31
100	1 1/2 q	St. John Railway Co.....	155				155	145						
40	2q	London Street Ry.....												
100		Can. N. W. Land Pfd.....	55	54	55	54	55	54	55	53 1/2	55	53 1/2	55	53 1/2
		" " Com.....	22	17	25	17	22	17	22	17	22	17	22	17
100		Dominion Coal Co.....	33	30	33	30	32	30	34	30 1/2	33	31	34	32 1/2
100	4	Dominion Coal Co. pr.....	116	115 1/2	116	115	116	115	116	115	116	115 1/2	116 1/2	115 1/2
100	6 pa	Windsor Hotel.....		90		100		100	120	100		*100		100
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	60	40	70	40	70	40	60	40
100	2q	Montreal Cotton Co.....	160	157 1/2	*160	155	*158	155	*158	155	*160	155	*160	155
100		Colored Cotton Co.....	70	65	70	65	70	65	75	65	75	65	75	65
100	4	Merchants Cotton Co.....												
100	1 1/2 q	Dominion Cotton Co.....	*110	106 1/2	108 1/2	108 1/2	108	107 1/2	*108	107	107 1/2	107 1/2	*108	107
25	3 1/2	Mont. Loan & Mort Co.....												
100	2q	Ottawa Electric S. R.....												
100		Ottawa Electric.....												
100	2 1/2 q	Diamond Glass.....												
50	3 1/2	Western Loan & Tr.....	100		100		100		100		100		100	
100	3 1/2	Auer Light.....												
100		Taylor Hydraulic.....												

\*Ex-Div.

### LONDON AND PARIS.

Bank of England rate 4.  
 Open discounts rate 3 1/2.  
 Paris Rentes 102f. 70c.  
 French Exchange 25f. 31c.

December 7, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110	110 1/2	110 1/2
Consols, account.....	110	110 1/2	110 1/2
Atchison.....	17	16 1/2	16 1/2
Atchison pfd.....		47	47
Ches. & Ohio.....		26 1/2	26
Canadian Pacific.....	87 1/2	86 1/2	86 1/2
do Consol'd Deb. do Preference.....			
Denver & Rio G. pfd.....	59 1/2	59 1/2	59 1/2
Erie.....	14 1/2	14	14 1/2
Erie 1st pfd.....	37		37 1/2
Hudson's Bay.....	20	20	
Illinois Central.....	114 1/2	114 1/2	115
Kansas & Texas.....			
Louis & Nash.....	65 1/2	65 1/2	65 1/2
Mex.....	21 1/2	21 1/2	
Mex. Cent.....	72	72	72 1/2
New York Central.....	122	121 1/2	122
Northern Pacific.....		56 1/2	
Northern Pacific pfd.....	77 1/2	77 1/2	
Nor. & West. pfd.....			
Ontario & West.....		16 1/2	16 1/2
Pennsylvania.....	61 1/2	61 1/2	61 1/2
Reading.....	9 1/2	9 1/2	
Reading 1st pfd.....			
St. Paul.....	117 1/2	117 1/2	117 1/2
Southern Ry.....		9 1/2	
Southern Ry. pfd.....		43 1/2	
Union Pacific.....		39 1/2	
Union Pacific pfd.....	71 1/2	72	
Wabash pfd.....	22 1/2	22 1/2	22 1/2

\*Ex-Div.

### LONDON CABLE.

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

Grand Trunk, guar'd 4 p.c.....	77 1/2
" " 1st preference.....	67 1/2
" " 2d.....	45 1/2
" " 3d.....	20 1/2
G. T. R. Com.....	100
C. P. R.....	86 1/2

### MINING STOCKS.

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

December 7, 1898