

THE Exchange News

AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 219.

MONTREAL, TUESDAY, FEBRUARY 21, 1899.

Price 3 cents

Montreal Stock Market.

RELIABLE SECURITIES IN GOOD DEMAND.

COTTON STOCKS STRONG.

The market was firm and active all through this morning's business hours, there were some exceptions, but all standard stocks were in good demand, the investing public are still willing to buy on any recession this gives to the market an unusual air of stability and an undertone of strength.

While opinions vary from day to day, and are therefore of little value on which to form any permanent decision, yet there is no doubt that some of the securities have greater intrinsic value than others and will eventually sell at a much higher level than they are selling to-day. On any moderate decline such stocks are a purchase for a fair profit.

The bull fever is still at large, although not so aggressively apparent as formerly, and the bull market is not yet over. Buyers should, however, exercise the utmost care and caution. It is not our purpose to utter any needless alarm cry, but we believe it to be dangerous for people to load up with stocks about which their knowledge may be vague or limited.

Some stocks are no doubt, very heavily capitalized, and at the manipulative prices of to-day give promoters an enormous profit.

It is not hard to define what may be the result of this abnormal state of affairs, the permanent significance of these conditions the future alone can divulge.

Amongst the reliable securities, Canadian Pacific continues to show signs of strength without adding any advance to the actual price. Street Railway regained all of its former loss—both issues closing at 106. Montreal Cotton advanced materially selling at 162, it closes at 161½. Bell Telephone was not active but was firm on the sales which were made, it closes at 175½, and Montreal Gas was quiet at 214.

Amongst the weaker element was Montreal and London which sold down to 74 and closes at 75, it was heavily dealt in—

11,650 shares changing hands. War Eagle seems to be neglected, and remains steady at 347½. Payne mine closes about where it opened at 413, it sold however at 418 but failed to hold its advance.

In other specialties the market was firm but quiet without their being any signs of an unfavorable element.

MORNING SALES.

Canadian Pacific Railway.—125, 90½. 25, 90½. 5, 90½. 100, 90½. 25, 90½. 25, 90½. 350, 90½.
Twin City.—800, 70½. 200, 70½. 375, 70½. 150, 70½. 50, 70½. 25, 70½.
Payne Mining Co.—3000, 414. 5000, 415. 1000, 416. 1000, 417. 1500, 417½. 2000, 418. 500, 416. 1500 414. 500, 413.
Toronto Railway.—5, 115. 12, 115. 100, 114½. 5, 115. 50, 114½.
Dominion Cotton.—175, 113. 75, 113½.
War Eagle.—5000, 348. 1000, 347. 1000, 347½.
Montreal-London.—1300, 75. 315, 74. 4835 75. 500, 76. 200, 75. 1700, 77. 200, 78. 2500, 76. 100, 75.
New Montreal Street.—100, 306.
Montreal Cotton.—25, 161, 25, 162. 5, 161. 10, 161½.
Duluth Pfd.—200, 11.
Montreal Street.—50, 305. 50, 306. 24, 306.
Bank of Montreal.—1, 253. 4, 253.
Com. Cable Pfd. Bonds.—5000, 105.
Montreal Telegraph.—60, 177.
Royal Electric.—5, 164.
Bell Telephone.—20, 174. 25, 175½.
Bank of Commerce.—2, 151.
Montreal Gas.—100, 214

AFTERNOON BOARD.

This afternoon the temper of the room traders seemed inclined to take a rest, prices however, were well maintained and close steady. We have a few gains to record, amongst which is Richelieu & Ont., it was selling round 108, and was well held.

There was no change to note in Montreal Street, for any shares that are offered there always seem to be buyers willing to come forward—the undertone is firm and the price well maintained. Canadian Pacific was not active but remained stationary at about this morning's quotations.

The holiday aspect of the New York market and the profit-taking of the final hours may have exerted a restraining influence upon local traders. There were,

however, no signs of weakness in to-day's trading.

AFTERNOON SALES.

Canadian Pacific Railway.—425, 90½. 3, 90½. 200, 90½.
Twin City.—20, 70½. 300, 70½.
Payne Mining Co.—5000, 414. 300, 415. 750, 413.
Toronto Ry.—25, 114½.
Montreal Gas.—25, 214. 25, 213½.
Montreal Street.—38, 306. 125, 306. 7, 306. 9, 306½. 25, 306½.
Richelieu & Ont.—75, 106½. 200, 107. 75, 107½. 50, 108.
Dom. Cotton.—225, 113½. 75, 113½.
New Mont. Street.—100, 305½.
Duluth Com.—200, 11.
Montreal-London.—5000, 76.

LONDON AND PARIS.

Bank of England rate 3.
Open discounts rate 2½.
Paris Rentes 102-95.
French Exchange 25f. 19c.

February 21, 1899.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	111½	111½	111½
Consols, account.....	111½	111½	111½
Atchison.....	23½	23½	25½
Atchison pfd.....	.....	.....	.....
Ches. & Ohio.....	.....	.....	.....
Canadian Pacific.....	92½	92½	92½
“ Consol. Deb.....	.....	.....	.....
“ Preference.....	.....	.....	.....
Denver & Rio G. pfd.....	.....	.....	.....
Erie.....	15½	15½	15½
Erie 1st pfd.....	40½	40½	40½
Hudson's Bay.....	.....	.....	.....
Illinois Central.....	121	120½	120½
Kansas & Texas.....	.....	.....	.....
Louis & Nash.....	*67½	68½	68½
Mex.....	.....	.....	.....
Mex. Cent.....	.....	.....	.....
New York Central.....	143½	143½	.....
Northern Pacific.....	.....	.....	.....
North'n Pacific pfd.....	82½	82½	82½
Nor. & West. pfd.....	.....	.....	.....
Ontario & West.....	.....	.....	.....
Pennsylvania.....	70	70	69½
Reading.....	11½	11½	11½
Reading 1st pfd.....	.....	.....	.....
St. Paul.....	136½	136½	136½
Southern Ry.....	.....	.....	.....
Southern Ry pfd.....	.....	.....	.....
Union Pacific.....	.....	49½	.....
Union Pacific pfd.....	83	84½	82½
Wabash pfd.....	28½	24	.....

*Ex-Div.