

# THE Exchange News

AND COMMERCIAL ADVERTISER

## A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

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MONTREAL, MONDAY, MARCH 6, 1899.

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### Montreal Stock Market.

**FINANCIAL OUTLOOK CAUSES UNEASINESS—STOCKS REACT UNDER PROFIT-TAKING—MARKET STEADY AND DULL AT THE DECLINE.**

There was a weaker tendency in to-day's stock transactions than we have had for some time. This weakness was no doubt caused by the statement the New York banks made on Saturday, which was a great disappointment to the financial world.

The future of the money market seems to be far from being so promising as was anticipated. Speculation seems to have been over done, and the weaker New York market is largely due to the fact that some people are quite hard up, because they have locked up too much money in securities.

How far this realizing will go is hard to say. Each man must choose the time to buy and the stock for himself. The thing to do is to remember that the stocks ought to be good ones and to act accordingly.

The actual amount of transactions was very limited, and business was curtailed on the decline.

Toronto Rails was the most active on the list, and suffered a break of two points from the highest of Saturday. About 425 shares were sold and closes round the bottom price at 117½ bid.

Canadian Pacific was weak and suffered in proportion with the rest of the market. It was only dealt in to the amount of 150 shares, it, however, closes at the lowest at 89½, sellers asking 89½.

Royal Electric and Montreal Street were both steady on the decline, and showed considerable strength, considering the late rise which they have experienced.

Mining specialties were firm without recording any change; they were bid up after the close. The trading, however, was only nominal the market developing into stagnation and being practically dead. There was no evident desire to realize, although sentiment seems to have undergone a change, and we look for a quieter market for the rest of the month with a tendency to reach lower levels, but with fluctuations which should cause a good trading market.

### MORNING SALES.

Canadian Pacific.—100, 89½. 150, 89½.  
 Royal Electric x d.—65, 178. 25, 177.  
 Montreal St. Ry.—500, 321. 75, 320½.  
 Toronto Ry.—225, 117½. 50, 117½. 100, 117. 50, 117½. 8, 117½.  
 War Eagle x d.—500, 345.  
 Montreal-London.—3000. 82. 550, 80.  
 Twin City.—50, 69.  
 Dom. Cotton—45, 112½.  
 Payne Mining Co. x d.—2500, 403. 5250, 404. 3250, 405.  
 Dom. Coal Com.—100, 40. 50, 41.  
 Halifax Heat and Light—20 0, 80.  
 Merchants Bank.—9, 181. 1, 182.

### AFTERNOON BOARD.

Trading was limited during this afternoon's board, the general bearish sentiment of this morning being still visible. Some securities seemed to have an artificial strength and to be kept up through manipulation.

In New York the market closed weak, with a soft undertone, and our local securities were influenced to a great extent by their influence.

In Canadian Pacific the demand was limited and offerings slight, 150 shares changed hands, it closes at the lowest at 89½ with sellers asking 89½.

Royal Electric was perhaps the most active and seemed to be under much pressure, it sold at one time as low as 176½ but recovered to 179 before the close.

Other stocks were only nominally dealt in and record few changes of note.

### AFTERNOON SALES.

Canadian Pacific Railway.—75, 89½. 75, 89½.  
 New Montreal Street—75, 319½.  
 Royal Electric —75, 176½. 100, 177. 50, 178. 75, 179.  
 Toronto Railway.—125, 117½.  
 War Eagle x d.—1500, 341. 500, 340.  
 Twin City.—50, 68½. 50, 63½.  
 Montreal Gas.—50, 217.  
 Dom. Coal Com.—150, 42.  
 Montreal-London.—2400, 79.  
 Payne Mining Co. x d.—1000, 406. 1000, 407. 1000, 406.  
 Quebec Bank.—5, 125.  
 Richelieu & Ont. Bonds.—1½, 10½.

### LONDON AND PARIS.

Bank of England rate 3.  
 Open discounts rate 2½.  
 Paris Rentes 103 15.  
 French Exchange 25f. 22c.

March 6, 1899.

|                          | 12.30 P.M. | 2 P.M. | 4 P.M. |
|--------------------------|------------|--------|--------|
| Consols, money.....      | 110½       | 110½   | 110½   |
| Consols, account.....    | 110½       | 110½   | 110½   |
| Atchison.....            | 23         | 23     | 23     |
| Atchison pfd.....        |            |        |        |
| Ohes. & Ohio.....        |            |        |        |
| Canadian Pacific.....    | 92½        | 92½    | 92½    |
| “ Consol. Deb.....       |            |        |        |
| “ Preference.....        |            |        |        |
| Denver & Rio G. pfd..... |            |        |        |
| Erie.....                | 14½        | 15     | 14½    |
| Erie 1st pfd.....        | 38½        | 39½    | 39½    |
| Hudson's Bay.....        |            |        |        |
| Illinois Central.....    | 117½       | 117½   | 117½   |
| Kansas & Texas.....      |            |        |        |
| Louis & Nash.....        | *66½       | 65½    | 65½    |
| Mex.....                 |            |        |        |
| Mex. Cent.....           |            |        |        |
| New York Central.....    | 139½       | 139½   | 139    |
| Northern Pacific.....    |            |        |        |
| North'n Pacific pfd..... | 81½        | 81½    |        |
| Nor. & West. pfd.....    |            |        |        |
| Ontario & West.....      |            |        |        |
| Pennsylvania.....        | 67½        | 67     | 67½    |
| Reading.....             | 11½        | 11½    | 12½    |
| Reading 1st pfd.....     |            | 38½    |        |
| St. Paul.....            | 181½       | 181½   | 181½   |
| Southern Ry.....         |            |        |        |
| Southern Ry pfd.....     |            |        |        |
| Union Pacific.....       |            | 48     |        |
| Union Pacific pfd.....   | 81½        | 81½    | 81½    |
| 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..... | 83½ |
| “ 1st preference.....               | 80  |
| “ 2nd “.....                        | 57½ |
| “ 3rd “.....                        | 25½ |
| G. T. E. Com.....                   | 78½ |
| O. P. R.....                        | 92½ |

### MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4½%.

| OVER THE COUNTER.  | PARIS FRANCE.          |
|--------------------|------------------------|
| Sixties.....9½     | Long.....5 20          |
| Demand.....8½      | Shorts.....5 17½       |
| Cables.....9½      |                        |
| N.Y. Fds.....1½ pm |                        |
| DOCUMENTARY.       | NEW YORK.              |
| 3 days.....9       | Call money.....2½ p.c. |
| 60 days.....8½     | St'g Dm.....4 85½      |
| days cattle.....8  | Sixties.....4 83½      |