

THE Exchange News

AND
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Montreal Stock Market.

DULNESS PREVAILS—WAR EAGLE AND REPUBLIC STRONG.

The market this morning was positively dead, and during the first call the only business done was the selling of 200 Pacific. This security sold in London at 151½ this morning which was fractionally below yesterday's prices. There is good buying of this stock in Berlin.

The mining issues were strong, War Eagle sold up to 378 but reacted toward the close to 375 Republic sold at 133 and 131 and Montreal-London brought 69. Duluths were inclined to strength and while the tone at the close of the market was confident, sales with one or two exceptions were small and peddling.

Canadian Pacific—All the trading in this security was done at 9½, sales only amounted to 365 shares the closing quotations being 97½ and 98.

Montreal Street was neglected, the only business done in it being 16 shares of the old at 325 and 6 of the new at 320. Increase in earnings yesterday amounted to \$548.63.

Toronto Rails was dealt in to the extent of 50 shares at 118 and it closed 117½ to 118½.

Richelieu & Ont. bought 113½ for 25 shares and 113½ for 50 shares. The closing bid and asked bring 113 to 114.

Royal Electric sold at 188½ for 50 shares and closed 188 to 188½.

War Eagle was the feature of the trading this morning. Opening at 375 it sold up to 378, then reacted to 375 and closed at 375 to 377. 7725 shares were dealt in.

Republic was also strong and dealt in to the extent of 13000 shares. 3000 of which brought 133 and 10,000 131, the closing quotations being 132½ to 133. News to hand from this mine is most encouraging and we are more satisfied than ever that Republic is the purchase of the mining list especially around present prices.

The railway to the camp is practically assured this fall and when that is in operation big returns will be in order. As it is, today the returns are such that they have a surplus over dividends every month of nearly \$20,000.

The balance of the trading consisted of 3000 shares Montreal-London at 69. 25 Ontario Bank at 140½ at 125 Duluth pd at 12½.

MORNING SALES.

Canada Pacific—300, 98 15 98 50, 98.
Montreal St Ry—17, 375.
New Montreal Street—5, 320.
Toronto Railway—50, 118.
War Eagle x d—475, 375. 1000, 373. 100,
377. 5500, 375. 250, 375.
Montreal-London—3000, 69.
Richelieu & Ont—25, 133½. 50, 113½.
Royal Electric—25, 188½. 25, 188½.
Republic—3000, 133. 10,000, 131.
Ont. Bk x d—25, 130½.
Duluth Pfd—125, 1 ½.

AFTERNOON BOARD

The market no doubt suffered in sympathy with the sharp break in New York. Rumors were in circulation in Wall street of exports of gold having taken place and the market suffered in consequence.

In our local securities Canadian Pacific closed at 97½ and Street Railway at 322, buyers offering 320.

Twin City, although only traded in to the amount of 25 shares sold at 69 it closed in New York at ½ better than this.

In other stocks prices were steady with fractional losses in such stocks as Royal Electric and Richelieu.

A few shares of Duluth's were traded in at 12½ and 4½ for both issues.

AFTERNOON SALES.

Canadian Pacific—25, 97½. 175, 97½.
Rich. & O.—25, 113½. 25, 113.
Royal Electric—100, 188.
Twin City—25, 69.
War Eagle—500, 375.
Republic—100, 133. 500, 132.
New Montreal Street—50, 320. 50, 319.
Montreal St. Ry.—50, 322.
Duluth Pfd—225, 131.
Duluth Com—100, 41.
Dom. Cotton—25, 111. 15, 110½.
Can. Col. Cotton—25, 79.
Montreal Telegraph—4, 175.
Bank of Montreal x d—4, 250.

HALIFAX HEAT AND LIGHT.

The report of the annual meeting of the above company, which was held in Halifax on the 10th of May, is just to hand, and must be disappointing to the shareholders, who were led to expect great things. The report, after giving a general synopsis of the business of the company for the year, states that the company earned \$30,396.66 over operating expenses, which is apparently not sufficient to pay the interest on their bonds. It is unfortunate that the profit and loss account was not given in the report, for then the shareholders would have been able to judge for themselves as to the future.

The statement of Assets and Liabilities is as follows:—

ASSETS.	
Gas Works & Plant.....	\$1,400,000.00
Real Estate	67,740.00
Construction	78,287.22
Unearned taxes & fines	1,947.00
Accts. Receivable...	20,273.73
Gas stoves & burners	3,112.14
Residuals, Tar, Coal, Coke & Ammonia	9,464.80
Cash on hand and in Bank.....	366.36
Profit & Loss Acct...	6,705.37
	\$1,587,896.61

LIABILITIES.	
Capital Stock.....	\$ 700,000.00
Bonds	700,000.00
Halifax Gas Co. Bds.	63,000.00
Vouchers Payable...	19,597.23
Accrued Int. on Bds	3,012.49
Account Payable....	2,300.00
Coupon Notes.....	100,000.00
Merchants Bank of Halifax.....	1,004.99
	\$1,587,896.61

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 5%.

OVER THE COUNTER.	PARIS FRANCS.
Sixties	97-½
Demand	97-½
Cables.....	97-½
N. Y. Fds.....	½-½ pm
	NEW YORK.
	Call money.....3½ p.c.
	St'g Dm.....4 87½-8
	Sixties.....4 85½-½

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