

THE Exchange News

AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 235.

MONTREAL, SATURDAY, MARCH 11, 1899.

Price 3 cents

Montreal Stock Market.

BUSINESS CONDITIONS CONTINUE GOOD—MARKET REMAINS DULL, BUT FIRM—MONEY CONTINUES PLENTIFUL.

Montreal, March 11.

There are many cheerful indications in the present business situation which would seem to justify the expectation of a long period of good times. There is scarcely a cloud either financial or commercial on the horizon, and while we have every reason to hope for the best yet it is difficult to forecast the future. In every business aspect national conditions lead us to anticipate future success.

There is nothing in the outlook that presages money market disturbances. Interest rates may work, and have worked, a little higher. But among Bankers of consequence there is no expectation of anything like serious developments in the money market conditions. Even such changes and fluctuations in the money market cannot be regarded as involving any grave threat. Active business, the natural progress of prosperity, must result in better rates for money.

In Wall Street at the moment only two bear theories are listened to. One is that the market value of stocks has increased enough to offset much business improvement, and another is that a tighter money market would induce large interests to hold aloof from active operations. These might also well apply here. Nowhere is there any dispute of the fact that the country has entered upon an era of prosperity, that improvement extends virtually into every commercial and industrial department.

The mineral output of Canada last year was in excess of any other year on record. The gold output amounted to \$13,700,000, of which \$10,000,000 came from the Yukon district.

One day recently we read of the Grand Trunk Railway Company expressing its disapproval of the idea of allowing American capitalists to establish elevator and terminal facilities at Montreal. The manager, Mr. Roove, says plenty of Canadian

capital can be found for such an enterprise, without going to the States.

The general tone of this morning's market continued to remain firm.

Royal Electric and Montreal Street hold their late advance very satisfactorily.

There was little change in the value of Canadian Pacific.

Montreal Gas assumed a firmer aspect, closing at 217 with sellers asking 217½.

Mining stocks were a little neglected.

Richelieu & Ontario continues to show a strong undertone.

MORNING SALES.

Canadian Pacific.—25, 87½. 15, 87½. 100, 87½. 475, 87.

Montreal St. Ry.—175, 324½. 2, 324. 25, 324½. 200, 324. 50, 324½. 125, 324. 30, 324½.

Royal Electric.—25, 187½. 50, 187½. 150, 188. 50, 187½. 50, 187½. 75, 187.

Toronto Ry.—250, 116.

Imperial Bank.—25, 215.

Montreal-London.—500, 76. 250, 75. 2600, 76.

Twin City.—75, 70½.

Dom. Coal Com.—25, 47.

Montreal Gas.—175, 216½. 150, 217.

War Eagle.—1000, 344. 1500, 342. 1500, 340. 1000, 341½. 500, 342. 500, 343.

Payne Mining Co.—250, 410. 250, 408. 500, 407.

Dom. Cotton.—50, 112. 100, 111½.

Richelieu & Ontario.—150, 108½. 25, 108½.

Merchants Bank.—27, 181.

Com. Cable.—5, 186.

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4½%.

<p>OVER THE COUNTER.</p> <p>Sixties 9½-</p> <p>Demand 9½-</p> <p>Cables 9½-</p> <p>N. Y. Fds. ¼-½ pm.</p>	<p style="text-align: center;">PARIS FRANCE.</p> <p>Long 5 20</p> <p>Shorts 5 17½-</p>
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<p style="text-align: center;">DOCUMENTARY.</p> <p>3 days 9-</p> <p>60 days 8½-</p> <p>90 days 8-</p>	<p style="text-align: center;">NEW YORK.</p> <p>Call money 2½ p.c.</p> <p>St'g Dm. 4 85½</p> <p>Sixties 4 83½</p>
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LONDON CABLE.

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

<p>Grand Trunk, guaranteed 4 p. c. 88½</p> <p>" 1st preference 80½</p> <p>" 2nd " 59½</p> <p>" 3rd " 25½</p> <p>G. T. R. Com. 78½</p> <p>O. P. R. *90½</p>	
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RAILWAY EARNINGS.

CANADIAN PACIFIC.

First week March Inc \$28,000

Jan. 1st Inc 483,000

ONTARIO AND WESTERN.

First week March Inc \$18,192

July 1st Inc 43,688

STREET RAILWAY EARNINGS.

MONTREAL STREET RAILWAY.

	1898.	1897.	Inc.
Oct.	\$133,419.63	\$110,093.09	\$17,326.54
Nov.	125,125.09	110,698.98	14,426.11
Dec.	127,066.38	112,919.71	14,646.87

	1899.	1898.	Inc.
Jan.	125,439.98	110,140.83	15,319.13
Feb.	112,334.57	102,626.03	10,208.54

Month of Feb. 1899.....\$91,860.30

1898..... 82,402.19

Increase..... 9,458.11

Mar. 1,	\$3,553.60	..... Inc.	\$171.69
" 2,	3,553.60	.....	179.20
" 3,	3,754.25	.....	384.62
" 4,	4,195.10	.....	501.72
" 5,	1,229.54	.....	152.65
" 6,	3,440.61	.....	155.48
" 9,	4,140.10	.....	357.27
" 10,	4,067.35	.....	179.60

TORONTO STREET RAILWAY.

For month of July, 1898	.....	\$103,862.93
" Aug. "	.....	109,900.54
" Sept. "	.....	138,021.74
" Oct. "	.....	99,650.16
" Nov. "	.....	100,204.95
" Dec. "	.....	108,924.86

For month of Jan. 1899..... 95,690.12

1898..... 86,562.36

Increase..... 9,127.76

Mar. 1,	\$4,393.17	..... Inc.	\$609.57
" 2,	4,249.39	.....	359.27
" 3,	4,097.69	.....	364.59
" 4,	4,323.31	.....	453.45
" 5,	3,306.74	.....	267.26
" 6,	4,241.69	.....	386.61
" 7,	4,070.07	.....	233.01
" 8,	4,041.07	.....	361.67
" 9,	4,140.10	.....	357.27

TWIN CITY RAPID TRANSIT CO.

WEEKLY EARNINGS.

	1899.	1898.	Inc.
Feb. 7,	\$42,491.30	\$37,460.75	\$5,031.55
Feb. 14,	41,921.90	37,496.60	4,425.45
Feb. 21,	44,038.25	37,394.30	6,643.90
Feb. 28,	42,662.30	38,404.45	4,257.85
March 7,	42,768.90	38,323.55	4,445.35