

THE Exchange News AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

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Montreal Stock Market.

**MARKET ERRATIC—PACIFIC STEADY
—COTTON STOCKS WEAK—DULUTH
PFD. SELLS AT 14.**

The market was fairly active and broad, some of the issues however showing a weak tendency. The only issue which advanced at all was Duluth, which did so in sympathy with New York, although the present advance there is due doubtless to manipulation. The stock has been dead and too low for a long time, and so could be handled by the Bulls with comparative ease.

In the mining issues Republic was steady and in good demand. There is talk of an increase in the dividend of this security, and if the management decide to take this step, the stock should be good for 250 at least. Our opinion is unchanged that at present prices, everything considered, it is by long odds the cheapest mining stock on the list, and buyers around present prices will make within a short time handsome profits.

Canadian Pacific—All of this stock offered at 89½ was quickly taken, at which price it opened, being a fraction under Saturday's close. It sold as high as 90, the closing sale being made at 89½. Over 1500 shares were dealt in.

Twin City opened this morning at 71½ but sold off to 71¼, this latter price being under New York price and a full point below the price at which the closing sale was made on Saturday. It still looks as if it might be taken hold of for an upward movement any day.

Montreal Street—The earnings are so large, showing for two days total increases of \$1,916.42, that notwithstanding its present high price it would not surprise us to see the stock taken up for speculation and advanced. Notwithstanding the increase in earnings, the stock was only steady around Saturday's prices and only 200 shares of the Old and 75 shares of the New were traded in.

Toronto Rails were lifeless, only 125 shares being traded in, all at Saturday's prices.

Montreal Gas fell off and was inclined to

be weak. Opening sales were made at 206, but the bulk of the trading was done at 205, and it closed with buyers offering same figure for more and sellers asking 206.

Duluths—In sympathy with New York this stock advanced, the common selling at 5½ and the preferred at 14. 675 shares of the common and 125 of the preferred changed hands.

The Cotton stocks were inactive and weak. Opening sales of Dominion Cotton were made at 112, a small lot of 5 shares brought 113, and it closed with sales of 25 shares at 112½. A small lot of 25 shares of Colored Cotton sold at 80.

In the mining issues War Eagle was steady selling at 365 for 1500 shares.

Payne sold at 390 for 3500 shares and Republic was strong and in good demand. No sales were made of Montreal-London, but it was quoted 50 to 70.

The balance of the trading consisted of small sales of Merchants Bank of Canada, Richelien and Ontario, Montreal Telegraph and Bank of Montreal, all made at steady prices.

MORNING SALES.

Canada Pacific—200, 89½. 100, 89½. 125, 89½.
50, 89½. 25, 90. 225, 89½. 700, 90. 100, 89½.
Twin City—25, 71½. 250, 71½.
Montreal Gas—50, 200. 325, 205.
Toronto Railway—100, 119½. 25, 119½.
Can. Col. Cotton—50, 80.
Duluth Pfd—125, 14.
Duluth Com—325, 5½. 300, 5½. 150, 5½.
Montreal Street Ry x d—100, 327½. 100, 328.
War Eagle—1500, 365.
Twin City Pfd—25, 138.
Dominion Cotton—25, 112. 5, 113. 25, 112½.
New Montreal Street x d—75, 328.
Payne Mining Co—3500, 390.
Merchants Bank—3, 182.
R. & O. Nav. x d—125, 109½. 25, 109½.
Montreal Telegraph—42, 175.
Bank of Montreal—15, 250. 1, 250.

AFTERNOON BOARD.

Business was comparatively quiet and uninteresting during this afternoon's session. Trading was scattered and unimportant and in all, prices remained stationary.

Among those which showed distinct signs of strength, we might mention Canadian Pacific, which closed at 90, War Eagle which sold at 365, Payne Mine, which for a few transactions sold for 388, but which was quoted at 390 by sellers.

AFTERNOON SALES.

Canadian Pacific—25, 89½. 325, 90.
Twin City—25, 71½.

Twin City Pfd—200, 138.
Toronto Ry—75, 119½. 125, 119.
Montreal-London—200, 70½.
War Eagle—1500, 365.
Richelien & Ont—25, 109½. 75, 109.
Duluth Com—325, 5.
Merchants bank—15, 181. 8, 180½. 50, 180.
27, 180.
Payne Mining Co—600, 388.
Bank of Com—100, 151.
Montreal Telegraph—19, 175. 50, 175.
Bank of Montreal—5, 250.

MONTREAL MINING EXCHANGE.

The week opened on the Mining Exchange, with business dull and stocks inactive. One of the features was 1000 shares of Big Three which sold for 25, with sellers asking 27. In Golden Star bidding was a little more to the front, 2500 shares changing hands between 62 and 62½.

The price that was asked for Virtue was 72 but no sales were made.

There was considerable talk of a bullish character on the Republic mine, it was quoted at 121½ bid with prospect of selling at a higher figure in the near future. We think extremely well of this security.

The following is the official list.

Big Three—1000, 25.
Montreal-London—1000, 70.
Evening Star—1000, 11.
Iron Colt—500, 16.
Golden Star—500, 62. 1000, 62½. 1000, 62½.
Burley—5000, 15.
Princess Maud—2000, 11½. 3000, 11½.

AFTERNOON BOARD.

Amongst the stocks which engaged most attention this afternoon, were Payne which sold repeatedly for 3.90 and Montreal-London which was selling under pressure, it opened at 71 and gradually sold down to 70.

Big Three added another point to its score, and closed at 26 with sellers asking 27. 500 shares of Republic were placed at 222½ with sellers asking 123. Prices were satisfactorily maintained. The following is the list of sales.

Payne Mining Co—2,500, 390. 1,000, 390. 1,500, 390.
Big Three—500, 26. 500, 26.
Republic—500, 122½.
Fern—1,000, 43.
Montreal-London—1,000, 71. 500, 71. 200, 70½. 500, 70.
Monte Christo—2,500, 12½.
Noble Five—1,500, 30.
Burley—2,000, 17½.