

# THE Exchange News AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

VOL. I. No. 210.

MONTREAL, FRIDAY, FEBRUARY 10th, 1899.

Price 3 Cents.

## Montreal Stock Market.

### MINING STOCKS PROMINENT— "PAYNE" DECLARES DIVIDEND.

### GENERAL FIRMNESS AND HARDENING OF PRICES.

### MONTREAL-LONDON DECLARES DIVIDEND.

Considerable gains were made during this morning's session and the market is inclined to assume a firmer aspect as it increases in activity. This morning's cables reported a firmer tone and a better demand in the international stocks, and in consequence our local securities participated in the general hardening of prices.

The essential question of interest to investors is, whether there has been a sufficient amount of liquidation to compensate for the large advance that we have had during the late months. In a good many instances the realizing has been of fair proportions, in others there has been relatively little, and the average decline has not been so great as one would expect under normal conditions. This indicates that under ordinary circumstances the market would work lower. The question, however, is whether conditions are normal. Certainly the unusually favorable existing conditions will exert a tendency to check any serious decline.

For the last two or three days prices have inclined to harden, and there is no doubt that several large interests have bought back stocks during the recent decline.

The feeling in Canadian Pacific was decidedly of a bullish character and although the range of quotations was frac-

tional yet it closes with a firm undertone at 87½.

Toronto Rails and War Eagle both score an advance the former of ½ a point and the latter of two points.

Richelieu and Ontario adds another point of an advance and closes strong at 107½ with no stock in sight under 108.

Twin City was inactive and after its late rapid advance can well afford to lie dormant. There are plenty of rumors on the street of large increases in the coming earnings but whether they exist or not remains to be seen.

### MORNING SALES.

Canadian Pacific Railway.—100, 87½. 350, 87½. 10, 87. 25, 87½. 50, 87½. 200, 87½. 200, 87½.

New Montreal Street—50, 292.

Twin City.—400, 69. 175, 68½. 25, 68½.

Toronto Railway—425, 114½. 25, 114½. 100, 114½.

Duluth Pfd.—50, 10½. 100, 10 ½.

Richelieu & Ontario—25, 107. 100, 107½.

Commercial Cable—25, 193½. 4, 193.

War Eagle x d.—2000, 348. 500, 347. 3000, 348. 2500, 347.

Bank of Commerce.—6, 151. 90, 150½.

Payne Mining Co. x d.—52500, 300.

Dominion Cotton.—25, 109½.

Bank of Montreal.—1, 252.

### AFTERNOON BOARD.

There was not much stir amongst the operators this afternoon, and securities had a rest, remaining quiet and inactive, but at the same time making a bold front and holding their advance well, closing firm.

What trading there was, was mostly confined to the mining stocks, and these upheld their late character of strength and vigor. Of the three mining stocks dealt in the Payne was the most active and records a substantial advance, it is quoted x d to

day and closes to-night at 303, a gain of 6 points during this afternoon's trading.

Montreal, London, however, was the feature among the mining stocks, it scored a jump to 85c on the sale of 1,200 shares. The div. just declared is equal to about 16 p.c., being 1c a share quarterly, we are likely to see some sensational advances in this security in the near future, and it should exert a beneficial influence over the rest of the mining stocks.

War Eagle did not participate in the rise, but then that is scarcely to be wondered at, considering its late erratic movements.

Canadian Pacific closes steady to firm, sellers asking 87½; and the other favorites were equally strong, Toronto closing at 114½, and Richelieu & Ont. at 107½. Fifty shares of Montreal Telegraph sold at 177½, which is a considerable advance on the last transaction.

### AFTERNOON SALES.

Canadian Pacific Railway.—75, 87.

Richelieu & Ontario.—75, 107½.

Twin City.—500, 68½.

Toronto Railway.—50, 114½.

War Eagle x d.—2500, 347. 2060, 348.

Montreal Telegraph—50, 177½.

Duluth Pfd.—400, 10½.

Payne Mining Co. x d.—15000, 300. 5000, 305. 1000, 306.

Merchants Bank.—2, 181½.

Montreal, London Gold & Silver Dev. Co. 1200, 85c.

Halifax Railway.—25, 125.

### MONEY, AND EXCHANGE.

Money on call from Banks to Brokers 4½%.

OVER THE COUNTRY.		PARIS FRANCE	
Sixties .....	8½-9	Long .....	5 18½
Demand .....	8½-9	Shorts .....	5 16½
Cables .....	9		
N.Y. Fds. ....	½-½ pm.		

DOCUMENTARY.		NEW YORK.	
3 days .....	3½-4	Call money .....	2½ p.c.
60 days .....	3	St'g Dm. ....	4 8½
3 days cable ..	8½-9	Sixties .....	48½-4