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# THE Exchange News

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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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## Montreal Stock Market.

**BROAD, BUT DULL MARKET—BANK OF MONTREAL AND C.P.R. HIGHER—JACQUES CARTIER LOWER, RUN ON THIS BANK.**

Montreal, July 31.

Business to-day was dull but steady. A good many of the most vigorous stocks sold lower than their Friday's prices, and so the general expression about the market was as given above. Canadian Pacific, Toronto Ry., Republic, Bell Telephone, Bank of Toronto, Montreal Cotton, and Bank of Montreal, were higher, the others were at the same price or lower than Friday's price. London quotations, all higher this morning except in Bank rates, gave indication how the market would likely go, and as an advance occurred only in the prices of some and not of all the securities, as might have been expected, the phrase which cannot be withheld from it as broad and somewhat active, is modified by its dullness. As mentioned elsewhere, the mining stocks were sold ex div. to-day. The sale of Jacques Cartier Bank shares at 110 as compared with the closing demand 95, and closing offer 85, was a very noticeable feature to-day. A great run on this bank, following the Ville Marie failure, has caused this depreciation in its market value.

Canadian Pacific, at prices from 93 to 98½, five parcels of shares sold to-day. This is ½ higher than the lowest of Friday's prices. 98½ was asked and 98 offered.

Richelieu & Ont. dropped 1 point in selling at 108½, and ½ in selling at 109. 75 shares were sold and at closing 110 was asked and 108½ offered.

Halifax Ry.—Of two lots the larger, 50 shares, sold at 106, 2 lower than Friday's price. Closing transactions did not look like higher prices for this stock, the demand using 105 and offer 100.

Toronto Ry. sold at ½ to ¼ better values. 525 shares were sold closing with 116½ wanted and 116½ offered.

Royal Electric—No advance in this stock took place to-day and the demand was for 181, 180 being the offer.

Montreal St Ry. fell 2½ to-day on a small deal. 323 was wanted and 320 offered.

War Eagle sold at from 1 to 4 lower than last sale. 3000 shares were sold, the closing demand being 365 and offer 360.

Republic advanced 1 point and was, with Payne and Montreal-London, selling ex d. Closing demand 129, offer 119.

Bell Telephone was 3 higher to-day on a small sale. 205 and 189 were the closing demand and offer.

Payne, at 140, was at the same price. 135 was offered at close.

Bank of Montreal gained another 2½ to-day. 260 was the final offer with no shares for sale. Bank of Toronto was 1½ higher; Bank of Commerce was at the same price; Montreal Cotton sold at 3 higher than before; Montreal-London sold ½ lower.

### MORNING SALES.

Canadian Pacific—375, 98½. 225, 98. 25, 98½. 175, 98. 25, 98½.

Richelieu—25, 109. 25, 108½. 25, 108½.

Halifax Ry.—25, 107. 50, 105.

Toronto Ry.—200, 116½. 150, 116½. 75, 116½. 100, 116½.

Royal Electric—25, 181.

Mont. Street—25, 323.

War Eagle—1000, 363. 1000, 363. 1000, 361.

Republic—1000, 120.

Bell Tel—25, 191.

Payne Mining Co.—500, 140.

Bank of Montreal—15, 262½.

Jacques Cartier Bank—38, 110.

Bank of Toronto—10, 242½.

Can. B. of Commerce—12, 149½.

Mont. Cotton—2, 161.

Montreal-London—1600, 43½.

### TORONTO STREET EARNINGS.

July 25, \$3,523.41 ..... Inc. \$220.76  
" 27, 3,852.47 ..... " 419.04

### JACQUES CARTIER BANK.

There was a run on the Jacques Cartier Bank on Saturday which was continued to a limited extent to-day. The failure of the Ville Marie causes a nervous feeling; in some quarters. This is one of the misfortunes of the downfall of any banking institution be it ever so weak. With Ville Marie the hope Mr. Weir had of ever bringing it to any good must have been father to the thought. With the Jacques Cartier the quick assets are good and are sufficient, if borrowed on, to satisfy calls of over one million dollars. The quick assets of the Ville Marie were about one hundred thousand. Much will depend on the press generally, and the French press in particular, whether the run of the past few days will be continued or not.

### STRAWS.

The Merchants Bank of Halifax is arranging to open a branch bank at Republic Camp, Wash. There has been no bank here up to this time, and the Merchants Bank is to be complimented on its enterprise. This camp will be much benefited by this new departure.

Lloy register of shipping gives the tonnage of the world's merchant fleet as 27,673,528, of which the half is controlled by British and Americans.

It is rumored that General Weyler is conspiring against the Spanish Government.

Montreal London, Payne, War Eagle and Republic were selling ex div. to-day.

### LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c. .... 91½  
" 1st preference ..... 83½  
" 2nd " ..... 55½  
" 3rd " ..... 23

G. T. R. Com .....  
O. P. E ..... 100½