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Montreal Stock Market.

BEARS HAVE A SAY NOW—MONTREAL STREET, RICHELIEU, AND RAILS ALL DECLINE.

The feature of this morning's market was the continued decline in Montreal Street. Nearly 1500 shares of the old and 500 of the new were disposed of, the old declining to 304 and the new to 300½. In addition to Montreal Street, Toronto Rails and Richelieu both suffered, the former selling as low as 115, and the latter at 112. It is hard to determine whether these stocks were pressed for sale for effect, or from lack of margins, probably a little of both. We would advise our readers, however, not to be carried away with the bear talk, as the market will react sharply, but with money as at present situated there is no hurry to buy. Business was active, but the range was narrow, the stocks actively dealt in being confined to Pacific, Montreal Street, and Toronto Rails.

In the mining list, War Eagle was traded in quite heavily, the bulk of the sales being made around 370. Republic was also dealt in but not to so great an extent as War Eagle, the business transacted being at steady prices.

Canadian Pacific—We see by the American press that rumors are current as to the intention of Sir William Van Horne to resign shortly. Officials here deny all knowledge and we hardly think it likely that, even supposing Sir William contemplates any such step that he will do so until the next annual meeting.

To-day being a holiday in London there were no quotations from the other side.

The prices here are fractionally below Saturdays close, but considering the severe bear raid, Pacific has held its ground well. It opened at 96½, advanced to 97, declined again to 96½ and the last sale was made at 96½ with 96½ bid and 96½ asked. The business in this security was light only, 260 shares being dealt in.

Montreal Street. — The bears hammered this stock to their hearts content, this morning, with the result that it declined to 304 for the old and 300½ for the new. The market opened with sales at 312 and at this price 675 shares were sold. It then declined to 311½, 310, reacted to 311, declined again to 309½, 309, 308½, 307, 306½, 304½, 303½, 304 and the closing sale was made at the latter price with 303½ bid and 304½ asked for the old and 300½ bid and 302 asked for the new.

Toronto Rails on sales of 1210 shares declined to 115. It opened at 116½ and declined steadily to 115. The closing quotations were 115 to 115½. The increase in earnings of the road are about average. One small decrease was reported on the 18th, of \$95.40, but to offset this there were large increases on the 16th and 17th of 606.71 and 995.70, respectively.

Richelieu & Ont. suffered also from the bears, although not to the same extent. One hundred shares were sold at 112, and it closed with 112 bid and 113 asked.

Royal Electric, although lightly dealt in, was weak. Opening at 184, on sales of 50 shares, it closed at 185, the closing quotations, however, were 180 to 185.

War Eagle was heavily dealt in, 16,500 shares changing hands, the bulk of which were sold around 370. The closing bid and asked were 369½ to 372.

Republic was steady around 131. Opening sales were made at 131½, then 132, then 131½, and the closing sale of 2500 shares was made at 130, with 129½ bid and 131 asked.

The balance of the trading consisted of 500 Twin City pfd. at '38, 25 Bell Telephone at 181½, 10 Merchants' Bank at 171½, and 2000 Halifax Ry. Bonds at 106.

MORNING SALES.

Can. Pac.—50, 96½, 10, 97, 50, 96½, 150, 96½.
 Montreal Street Ry.—675, 312, 25, 311½, 375, 311, 50, 310, 18, 311, 475, 309½, 50, 307, 50, 308½, 75, 307, 25, 308½, 25, 304½, 25, 304½, 25, 304, 5, 303½, 25, 304½, 100, 304.
 New Montreal Street—275, 308, 20, 308, 125, 307, 1, 306, 25, 306, 25, 303, 25, 300½.
 Toronto Railway—25, 116½, 150, 116, 35, 116, 125, 116, 75, 115½, 800, 115.
 War Eagle—1500, 370, 500, 370½, 2500, 370, 1000, 369, 4000, 370, 1000, 370½, 6000, 370.
 Richelieu & Ont.—100, 112.
 Royal Electric—50, 184, 25, 185.
 Twin City pfd.—500, 138.
 Republic Mining Co.—1500, 131½, 200, 132, 1000, 131½, 2500, 130.
 Bell Tel.—25, 181½.
 Halifax Railway Bonds, \$2000, 106.
 Merchants Bank—10, 171½.

AFTERNOON BOARD.

The trading this afternoon was done at a repetition of this morning's prices, with the exception of Royal Electric, which sold down to 181; Republic, which declined to 128, and Toronto Rails, which declined to 114½. Street Railway was bid up at the close to 304½, but we would not be surprised to see it sell at 300 to-morrow. The whole question is one of money. Weak holders who cannot margin their accounts will be shaken out, and strong ones will ultimately reap their reward.

AFTERNOON SALES.

Canada Pacific—500, 96½, 25, 98½, 450, 96½, 50, 96½.
 R. & O. Nav. Co.—150, 112.
 Twin City—50, 69.
 Toronto Ry.—475, 115, 350; 114½, 5, 115, 15, 114½, 25, 114½.
 War Eagle—2500, 370.
 Montreal St Ry.—50, 303½, 300, 303, 25, 303½, 200, 303, 150, 303½, 25, 303½, 50, 303½, 50, 304, 75, 305, 125, 305½, 75, 305, 50, 304½.
 New Montreal Street—25, 300½, 25, 300½, 100, 300, 70, 300, 50, 300, 5, 299, 25, 300½, 75, 302.
 Royal Electric—25, 184, 50, 182, 25, 181.
 Republic—1500, 128.
 Can. Col. Cotton Bonds—\$1400, 101½.
 Montreal Gas—100, 201.
 Bank of Montreal—6, 249½.
 Bank of Hochelaga—90, 150.

DEWAR'S SPECIAL LIQUEUR IS UNDOUBTEDLY THE GENTLEMAN'S WHISKY.