

THE Exchange View.

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 119.

MONTREAL, FRIDAY, OCTOBER 21, 1898.

Price 3 cents.

Montreal Stock Market.

MONTREAL OPENS STRONG AND BECOMES BUOYANT.

PACIFIC ADVANCES 2 P. C. FROM YESTERDAY.

MONTREAL GAS SELLS AT 189, CLOSING STRONG.

The feature of to-day's market was the strength displayed in the face of very large selling by a prominent house. The news from Europe was of a conciliatory nature, so far as the Fashoda question was concerned, but strange to say, consols were still depressed, which shows that other questions affect European finances at the moment. With Bank of England rate at 4 p.c., Bank of France at 3, and Berlin Bank rate at 5, no great encouragement from these quarters may be looked for by the bulls.

Reports say there has been a very heavy speculation going on in Berlin for months past, and that the last few weeks have shown an evening up process which has been largely accountable for the decline in Pacifics on the other side.

Money, in New York, is easier than at any other financial centre in the world. This should help our market, for with other countries so pressed for money, under ordinary circumstances, the New York money market would have been much higher than it now is, which would have certainly affected our rates.

CANADIAN PACIFIC.

Of the 2850 shares of this stock sold, one large commission house furnished the bulk. The stock was quoted in London at 82½, 82½, 83½, 83½, the last price is equal to about 80½ here. The shares sold at 80½ up to 81, the latter price being bid at the close. That the rate war is by no means settled is apparent from the following clipping from the "Wall Street Journal" of yesterday:

TRANSCONTINENTAL RATES.

General Passenger Agent Whitney of Great Northern, has furnished the chairman of the different passenger associations with a detailed statement of the facts upon which it is charged that Canadian Pacific has not been acting in good faith in the restoration of rates. The point of the charges is that prior to the restoration of rates Canadian Pacific sold tickets running to various dates in October, and that there is reason for thinking that Canadian Pacific is still selling cut rate tickets and dating them back in September. Mr. Whitney declares in conclusion that the facts have been given in order to show the patience and forbearance of Great Northern to enable the commissioners to understand any future action which Great Northern may be forced to take for the protection of its interests.

TORONTO RAILWAY.

Rails were steady selling at 103. There is no good reason for this stock selling at this price with Montreal Street at 275, Halifax Ry. at 130, and St. John Ry. up near the 150 mark. That 825 shares were taken at 102½ and 103 proves the demand for the shares to be good.

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MONTREAL STOCK EXCHANGE.

Hours of Board—10.45 to 12.30; 2.15 to 3. Saturdays—10.30 to 12 noon.

3 p.m., October 21, 1898

CAP.	REST.	Value shares.	Last 1/4 y. div.	Next div. pbl.	STOCKS.	Oct. 15.		Oct. 17.		Oct. 18.		Oct. 19.		Oct. 20.		Oct. 21.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.																	
\$	\$				Bank of Montreal.....	250	240	245	240	250	240	250	242½	250	242½	250	240
12,000,000	6,000,000	200	5	Dec.	Merchants Bank of Can.	185	180	182	181½	85	180	185	182	185	182	182	181
6,000,000	1,000,000	100	4	"	Canadian Bank of Com	145	143	146	143	146	143½	146	143½	146	144½	146	144½
6,000,000	1,000,000	50	3½	"	British North America.												
4,866,666	1,387,000	50	2½	Oct.	Quebec Bank.....						125						
3,000,000	650,000	100	3	Dec.	Bank of Toronto.....	260	240	249	240	247	241	249	240	247	241½	260	240
2,000,000	1,800,000	100	5	"	Molson's Bank.....	*205	200	*204	200	205	200*	205	201	205	200	205	200
2,000,000	1,200,000	100	7½	Dec.	Imperial Bank.....		204		206		204		206		206		206
2,000,000	1,125,000	100	4	"	Ottawa.....												
2,000,000	800,000	50	4	"	Standard.....												
2,000,000	1,600,000	100	4	Nov.	Bank of Nova Scotia..			227		227		227		227		227	
2,000,000	1,175,000	100	3½	"	Merch'ts Bk. of Halifax.	180		180		180		180		180		180	
2,000,000	350,000	60	3	Dec.	Union Bank.....	110	103	110	105	110	103	110	105	110	105	110	103
1,500,000	1,500,000	50	3q	Nov.	Dominion Bank.....												
1,500,000	835,000	50	3½	Oct.	Eastern Townships Bk	150		150		151		152		150		150	
1,250,000	775,000	100	4	"	Hamilton.....												
1,200,000	100,000	30	3	Nov.	Banque Nationale.....												
1,000,000	450,000	100	3½	Dec.	Hochelaga Bank.....	2158	154	2158	155	2158	155	2158	155½	2158	155½	2158	155½
1,000,000	85,000	100	3	"	Ontario Bank.....												
1,000,000	118,000	100	3½	"	Western Bk of Can.....												
1,000,000	50,000	100	3	"	Traders " ".....												
500,000	250,000	25	2½	Oct.	Jacques Cartier Bank...	110		110		110		110		110		110	
500,000	10,000	100	3	Dec.	Banque Ville Marie.....	100	92	100	92	100	92	100	92	100	92	100	92
MISCELLANEOUS																	
65,000,000		\$100	2½	Oct.	Canadian Pacific Ry...	8½	*83½	83½	83½	83½	83	82	81½	80½	80½	81½	81½
12,000,000		100			Duluth SS. & Atlantic..	3	2	3	2	3	2	3½	2	3	2	3	2
10,000,000		100			Duluth SS.&Atlantic pr	8	5	8	5	8	5	8	5	8	4	7	6
10,000,000	2,608,329	100	1¾	Oct.	Commercial Cable.....	182	181	182½	181	182½	180	181½	179½	180½	178½	180½	179½
2,000,000		40	2q	"	Montreal Telegraph...	*180	173½	*180	175	*180	175	180	175	180	175	*180	175
1,350,000		100	3	Nov.	Rich. & Ont. Nav. Co..	99½	99	102	99	100	98½	100	95	102	95	*100	95½
4,600,000	331,247	50	2½	q	Montreal Street Ry Co.	276*	275½	276	275½	275½	275½	275½	273½	273½	275½	275½	275½
					New Montreal Street...	272*	.69	272	270	272	271	272½	270	272	268½	271	270
1,000,000		50	1½	q	Dominion Telegraph....												
2,997,704		40	5	"	Montreal Gas Co.....	*188	186	187	186	*187	186	*187	186½	186½	185½	189½	188½
2,000,000		1	1½	"	War Eagle.....	*255	253½	286	283	280	279½	*280	279½	280	278½	281	279½
3,168,000	910,000	100	2q	Oct.	Bell Telephone Co.....	175	171	*175	171	*175	171	175	171	175	172½	176	172
1,500,000		100	2q	"	Royal Electric.....	157½	157	157½	154½	159	154½	158	154½	*157	155	160	155
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	103½	103½	103½	103½	103½	103	102½	102½	*103	102½	103½	103½
800,000		100	1½	q	Halifax Tram Co.....	131	130	131	130	131	129½	130	129½	*130	128	131	128
100,000		100			Cornwall Street Ry....												
700,000		100			People's Heat & Light.	30	22	30	22	27	22	27½	22½	30	22	30	22
500,000		100	1¼	q	St. John Railway Co....				145		145		145			155	145
350,000		40	2q	Oct.	London Street Ry.....												
5,642,925		100			Can. N. W. Land Pfd..	55	50	55	52½	55	52½	55	52	55	50	55	52
1,467,684					" " Com.....												
15,000,000		100			Dominion Coal Co.....	27½	26	27½	25½	27	25	27	25	27½	26½	27½	26
2,000,000		100	4	Jan.	Dominion Coal Co. pr..	112	110	112½	110	112½	111	111½	111	111½	110½	112	111½
500,000		100	6	pa	Windsor Hotel.....	110	90	110	92	110	92	110	90	110	90	110	90
500,000		100			Intercolonial Coal Co..	40	20	40	27½	40	20	40	20	40	20	40	20
250,000		100	7	pa	Do. pref. stock.....	70	40	70	40	70	40	70	40	70	40	70	40
1,500,000		100	2q	Dec.	Montreal Cotton Co....	*154	152	154	152	154	152	154	151½	154	150	154	151½
2,750,000		100			Colored Cotton Co.....	70	57½	70	58	70	57½	70	57½	70	55	70	57½
600,000		100	4	Feb.	Merchants Cotton Co..			155	142½			155	142½	155	142½	155	142½
3,100,000		100	1½	q	Dominion Cotton Co....	99	98½	100	99½	100½	100	104½	99	101	98	99½	99½
500,000	350,000	25	3½	Mch.	Mont. Loan & Mort Co.												
814,800		100	2q	Oct.	Ottawa Electric S. R..												
645,000		100			Ottawa Electric.....												
500,000		100	2½	q	Diamond Glass.....												
2,250,000	52,023	50	3½	Jan.	Western Loan & Tr...	100		100		100		100		100		100	
500,000		100	3½		Auer Light.....												
500,000		100			Taylor Hydraulic.....												

* Ex-div. † Authorized. ‡ Western B. of C., \$384,140 paid up. || Traders B. of C., \$700,000 paid up.
 † & l Bonus. ‡ Ex-Rights || Que. Bk., \$2,500,000 paid up. || Ottawa, \$1,500,000 paid up. || Standard, \$1,000,000 paid up.
 || B. of Nova Scotia, \$1,500,000. || Mer. B. of Halifax, \$1,500,000 paid up. || B. of Ville Marie, \$479,620 paid up.
 ‡ Monthly.