

# THE Exchange News

## A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 118.

MONTREAL, THURSDAY, OCTOBER 20, 1898.

Price 3 cents.

### Montreal Stock Market.

Market Opens Weak for Canadian Pacific and Montreal Street.

A Large Business Transacted.

Halifax Railway and Royal Electric Weak.

Early news from the outside world was very discouraging to holders of stocks. The decline in Consols and the advance in the rate of interests of the Bank of France from 2 p.c. to 3 p.c. reminded operators of the change in conditions over night, which took place, when everyone "was sure" there could be no war between Spain and America. The fact of home troubles in France, would make the authorities welcome any excuse which would tend to divert attention from their own differences and broils. That war will be the outcome of present disputes between England and France is more than improbable, the possibility of such a thing however, causes an uneasiness which is reflected in the stock market.

The general trading was well spread over the list but the chief business was in Canadian Pacific and Toronto Rails, which was weak in the case of the former and soft for the latter.

#### CANADIAN PACIFIC.

But for foreign complications Pacific would hardly have sold down to 80. The rate war on passenger business and the adverse decision of the Chicago conference regarding freight differentials were both largely discounted in the decline of the past ten days.

A rate war between Trunk lines and Canadian Pacific on business between Kootenay country and Pacific Coast and St Paul has started. These rates will be met by Eastern differential lines only, the standard lines adding the differential to the Canadian road's figures.

That the 3,025 shares sold were all absorbed at from 80½ to 80 speaks volumes for the broadness of the stock. It closes steady at 80 to 80½. On all concessions from this price the shares should be bought as all bad news has been heard and it is but reasonable to expect a reaction from the late depression.

#### TORONTO RAILWAY.

The steadiness of Rails was very noticeable. The marketing of nearly 1,000 shares hardly changed the price which is only ½ per cent. under last night's.

The earnings of the road continue good and bets have been lately made that the dividend will be increased within five quarterly dividend payments.

#### MONTREAL STREET.

The decline of 2 per cent. in this stock on small transactions shows that for the time being friends of the company have all the stock they care to carry. Any decline, however, will be certain to gain for it fresh shareholders. At the close a broken lot of 5 shares brought 273, the stock closed nominal at 273 to 274 for the old, and 268 to 271 for the new.

#### OTHER SHARES.

Gas Company was sold at 186½ and 186. Cable brought 180 and more stock was offered at same price. War Eagle was dealt in at 278½ and 278½.

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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 20, 1898

CAP.	REST.	Value shares.	Last ½ y. div.	Next div. pbl.	STOCKS.	Oct. 14.		Oct. 15.		Oct. 17.		Oct. 18.		Oct. 19.		Oct. 20.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
<b>BANKS.</b>																	
12,000,000	6,000,000	200	5	Dec.	Bank of Montreal.....	250	240	250	240	245	240	250	240	250	242½	250	242½
6,000,000	2,600,000	100	4	"	Merchants Bank of Can	183½	181	185	180	182	181½	85	180	185	182	185	182
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com	146	146	145	143	146	143	146	143½	146	143½	146	144½
4,866,666	1,387,000	50	2½	Oct.	British North America.	134											
3,000,000	650,000	100	5	Dec.	Quebec Bank.....							125					
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	260	240	260	240	249	240	247	241	249	240	247	241½
2,000,000	1,500,000	50	4	Oct.	Molson's Bank.....	*20	200	*205	200	204½	200	205	200*	205	201	205	200
2,000,000	1,200,000	100	4	Dec.	Imperial Bank.....		206		204		206		204		206		206
2,000,000	1,125,000	100	4	"	Ottawa.....		205										
2,000,000	600,000	50	4	"	Standard.....		182										
2,000,000	1,800,000	100	4	Nov.	Bank of Nova Scotia..	220			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	103	110	105	110	103	110	105	110	105
1,500,000	1,500,000	50	3q	Nov.	Dominion Bank.....		255										
1,500,000	835,000	50	3½	Oct.	Eastern Townships Bk		151		150		150		151		152		150
1,250,000	775,000	100	4	"	Hamilton.....		186										
1,200,000	100,000	30	3	Nov.	Banque Nationale.....												
1,000,000	450,000	100	3½	Dec.	Hochelaga Bank.....	2158	154	2158	154	2158	155	2158	155	2158	155½	2158	155½
1,000,000	85,000	100	3	"	Ontario Bank.....		110										
1,000,000	118,000	100	3½	"	Western Bk of Can.....												
1,000,000	50,000	100	3	"	Traders " ".....		108										
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
<b>MISCELLANEOUS</b>																	
65,000,000		\$100	2½	Oct.	Canadian Pacific Ry....	83½	83½	83½	*83½	83½	83½	83½	83	82	81½	80½	80½
12,000,000		100			Duluth SS. & Atlantic..	3	2	3	2	3	2	3	2	3½	2½	3	2
10,000,000		100			Duluth SS. & Atlantic pr	7	5	8	5	8	5	8	5	8	5	8	4
10,000,000	2,608,329	100	1¼q	Oct.	Commercial Cable.....	181½	180½	182	181	182½	181	182½	180	181½	179½	180½	178½
2,000,000		40	2q	"	Montreal Telegraph....	*180	174	*180	173½	*180	*175	*180	175	180	175	180	175
1,350,000		100	3	Nov.	Rich. & Ont. Nav. Co..	102	99	99½	99	102	99	100	98½	100	95	102	95
4,600,000	334,247	50	2½q	"	Montreal Street Ry Co.	276*	275½	276*	275½	276	275½	275½	275½	275½	273½	273½	273½
					New Montreal Street....	272½	270	272*	269	272	270	272	271	272½	270	272	268½
1,000,000		50	1¼q	Oct.	Dominion Telegraph....												
2,997,704		40	5	"	Montreal Gas Co.....	*188	186½	*188	186	187	186	*187	186	*187	186½	186½	185½
2,000,000		1	1½		War Eagle.....	285	283½	*285	283½	286	283	280	279½	*280	279½	280	278½
3,168,000	910,000	100	2q	Oct.	Bell Telephone Co.....	175	171	175	171	*175	171	*175	171	175	171	175	172½
1,500,000		100	2q	"	Royal Electric.....	157½	157	157½	157	157½	154½	159	154½	158	154½	*157	155
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	104½	103½	103½	103½	103½	103½	103½	103	102½	102½	*103	102½
800,000		100	1½q	"	Halifax Tram Co.....	132	130	131	130	131	130	131	129½	130	129½	*130	128
100,000		100			Cornwall Street Ry....												
700,000		100			People's Heat & Light..	30	22	30	22	30	22	27	22	27½	22½	30	22
500,000		100	1¼q	Dec.	St. John Railway Co....		145				145		145		145		
350,000		40	2q	Oct.	London Street Ry.....												
5,642,925		100			Can. N. W. Land Pfd..	55	52	55	50	55	52½	55	52½	55	52	55	50
1,467,684					" " Com.....												
15,000,000		100			Dominion Coal Co.....	26½	26½	27½	26	27½	25½	27	25	27	25	27½	26½
2,000,000		100	4	Jan.	Dominion Coal Co. pr..	112½	110½	112	110	112½	110	112½	111	111½	111	111½	110½
500,000		100	6 pa	Dec.	Windsor Hotel.....	110	92	110	90	110	92	110	92	110	90	110	90
500,000		100			Intercolonial Coal Co..	40		40	20	40	27½	40	20	40	20	40	20
250,000		100	7 pa		Do. pref. stock.....	75		70	40	70	40	70	40	70	40	70	40
1,500,000		100	2q	Dec.	Montreal Cotton Co....	153	152	*154	152	154	152	154	152	154	151½	154	150
2,750,000		100			Colored Cotton Co.....	70	58	70	57½	70	58	70	57½	70	57½	70	55
600,000		100	4	Feb.	Merchants Cotton Co..	155	142½			155	142½			155	142½	155	142½
3,100,000		100	1¼q	Dec.	Dominion Cotton Co....	99	98½	99	98½	100	99½	100	104	99	101	98	
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	2¼q	Oct.	Diamond Glass.....												
2,250,000	52,023	30	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. ¶ & 1 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.