

THE Exchange News AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

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Montreal Stock Market.

PACIFIC VERY STRONG—SELLS OVER LONDON PARITY—BALANCE OF THE MARKET STEADY TO STRONG—MONEY EASIER, BUT RATES UNCHANGED.

Before the opening of this morning's market, cables from London reported Pacific very strong, the stock having opened there at 101, but subsequently sold down to 100½. The consequence was that considerable anxiety was evidenced by buyers of Pacific at the opening of our market to secure the stock, with the result that very quickly it was selling at 99½, or one half per cent over London parity.

The profit taking was on a liberal scale, business was brisk and orders easily executed. When 95½ was reached, fresh buying orders came in, and nearly 1000 shares changed hands. After this there was a lull, and other stocks claimed attention. The strong stocks were Duluth, Montreal Street and Commercial Cable. The decision of the Government not to interfere with existing Cotton duties, caused a better feeling in Dominion Cotton, which advanced to 113. The feeling at the close was easier, except for Street Railway, which was strong.

Money rates are unchanged, but money is more easily procured. There is talk of cheaper money after the 15th.

Canadian Pacific—In sympathy with London, this stock opened at 99, which was 1½ higher than the close last night. From this price it advanced to 99½, but steadied, and finally sold down to 98½, fluctuated between this price and 98½, and finally closed with sales at 98½, and bid and asked, 98½-98½. Over 4500 shares were traded in.

Republic came next to Pacific in point of activity, over 5500 shares being traded in. The stock was strong, and the trading within a narrow range, the sales being made between 139 and 140. Mr. Macdonald's report on this mine must be a source of great gratification to the gentlemen who engineered the Republic deal. His well known conservatism in reporting on any proposition, speaks volumes for the future of Republic. Easier and cheaper money will see a big boom in this security.

Montreal Street on small sales advanced to 336. Notwithstanding the low temperature yesterday and the fact that the majority of the cars in use were open ones, earnings showed an increase of \$909.90. This increase, everything considered, is remarkable, and must be very gratifying to the holders of the stock. It closed strong at 336½ to 336.

Toronto Rails—There was a much better feeling in this security this morning. The stock opened at 118½, advanced to 119, and though the last sale was made at 118½, the closing bid and asked was very strong, being 119½ to 119½.

Montreal Gas was weak. It opened at 203 at which price 545 shares changed hands, but a small closing sale was made at 202½, the bid and asked being 203½ to 202½.

In the mining list **Republic** and **War Eagle** were the strong ones, the latter selling up to 375. **Payne** declined to 393, and **Montreal-London** sold round 69.

The balance of the trading consisted of sales in **Com. Cable** which was strong, **Rich. & Ont.** which was steady, **Duluth** common and preferred, **Dom. Coal**, **Montreal Telegraph**, **Twin City**, **Dom. Cotton**. The last named stock advanced 2 points over yesterday's close, the better feeling being attributed to the non-interference of the Government with the Cotton duties.

MORNING SALES.

Canada Pacific—150, 99, 25, 99½, 225, 99, 450, 98½, 100, 98½, 50, 98½, 177½, 98½, 825, 98½, 25, 98½, 15, 98½, 75, 98½, 160, 98½, 75, 98½, 455, 98½, 225, 98½, 25, 98½.
Twin City—25, 71½.
Montreal Gas—25, 203, 20, 203, 500, 203, 2, 20½.
Toronto Ry—200, 118½, 20, 119, 100, 119, 3, 118½.
Commercial Cable—25, 187, 50, 187½.
Dominion Cotton—50, 113½, 25, 113½, 25, 113, **Richelieu & Ont**—5, 109½, 25, 109½.
Duluth Com—125, 5½, 100, 5½.
Republic Cons. Mining Co. x d.—1000, 140, 2000, 139, 150, 140, 2500, 139.
Montreal St. Ry.—50, 336, 15, 336, 125, 336.
War Eagle x d.—1400, 375, 200, 375, 506, 375.
Duluth Pfd—50, 13½, 100, 13½.
Montreal-London—1000, 69.
Payne Mining x d.—500, 395, 500, 393.
Dom. Coal Com—50, 57.
Montreal Telegraph—60, 175.
New Montreal St.—25, 334, 25, 334½.

AFTERNOON BOARD.

The centre of attraction this afternoon was the activity in **Richelieu**. It gained over five points during the session. Open-

ing at 109½ is sold up on small sales to 114½ where it closed.

In other respects the market remained firm although trading was limited.

Canadian Pacific, after **Richelieu**, was the most active, the changes were only fractional, and it closed at 98½, with sellers asking 98½.

Toronto was next on the list in point of strength and activity, it closed firm at 119.

In **Halifax Railway** 25 sold for 114, and **75 Twin City** for 71½. The cotton stocks remains quiet and firm.

AFTERNOON SALES.

Canadian Pacific—275, 98½, 450, 98½, 50, 98½, 25, 98½, 50, 98½, 200, 98½.
Montreal Gas—75, 203.
R. & O. Nav. Co.—25, 109½, 125, 109½, 50, 110½, 25, 110½, 425, 111, 50, 112½, 25, 112½, 25, 112, 525, 113, 50, 112½, 50, 112½, 50, 113, 50, 113½, 50, 113½, 50, 114, 25, 114½.
Toronto Railway—25, 119½, 300, 119, 125, 118½, 15, 119.
War Eagle x d.—5000, 375.
Dom. Cotton—25, 113½.
Twin City—75, 71½.
Republic x d.—1500, 138, 450, 138½.
Halifax Ry—25, 114.
Merchants Bank—4, 170, 4, 170.
Dom. Cotton—25, 113½, 125, 113.

MONTREAL MINING EXCHANGE.

Business resumed its usual dimensions this a.m. with slightly better prices in the leading issues.

Republic after closing last night at 139, opened to-day at 140½ at which figure 200 shares were sold, it closed however, at 140 on the sale of 500 shares. The sentiment during the morning's trading was not quite so buoyant.

Big Three was also a little off color selling at 27 for 400 shares.

There was a better feeling in **Virtue**, sellers asking 69 at the close. Sales were transacted round 67 and 68½.

Montreal-London was fairly strong, although the gains were only fractional, 7000 shares ranged between 69½ and 69.

Rambler Cariboo, for a small lot of 500 shares sold at 30. This is at a decline of 1½ points over yesterday's sales.

The remaining sales were at steady prices.

The following is the official list:

Big Three—400, 27.
Virtue—1000, 67, 400, 68½.
Republic Mining Co—200, 140½, 500, 140.
Montreal-London—200, 69½, 5000, 69.
Brandon & Golden Crown—1000, 28.
Princess Maud—1000, 11½.

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