

# THE Exchange News

## A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 185.

MONTREAL, FRIDAY, JANUARY 13, 1899.

Price 3 cents

### Montreal Stock Market.

**PRICES WELL MAINTAINED—ROYAL ELECTRIC A LEADER—COMMERCIAL CABLE AND DOMINION COTTON SELLING WELL.**

There seems to be no end just yet to the Bull market, for all along the list we have again good advances to record, most of the stocks were steady and some continued their upward movement, and even those which were inclined to be weak were sustained by the general tone of the market.

There was a wild rush at the opening of the New York Stock market, to buy securities, both for short and long account, and on any such demand the market, in its present well-held position, rallies quickly and advances sharply. Exactly the same reasons apply here. Investors do not by any means wish to unload, even at the present high level, and until there should appear some tangible reasons for changing their present position, they prefer to remain steadfast and await results.

The leaders in this morning's market were, Royal Electric and Com. Cable. The former selling at 165 and closing at 164½, in all some 637 shares were dealt in. It was in good demand even at the close, and was evidently first favorite with operators. The general impression is that even at the present figure, it is still a purchase. We should, however, advise great caution in the matter.

Com. Cable was strong throughout the whole morning's business, selling as high 185½ and closing at a bid. Some 300 shares were sold.

After yesterday's meeting of the Montreal Telegraph Company, and the clear, business-like statement of the president, we are not at all surprised that so little notice has been taken of the law-suit.

Pacific might easily have shown a much firmer front than it did but interest in it seems small. The absorbing process is going on steadily. The 640 shares sold were practically taken at one price.

Gas halted in its upward course but is well held and is likely to advance still further.

The Cottons were strong and Colored sold up to 74 closing 74½ to 75. In Bank shares little was done, the news of the defalcation to the Merchants Bank of Canada had no effect on the stock. This proves that bank shares are out the sphere of speculation, some years ago such an event would have caused selling, not only of the institution concerned, but of the whole back list.

**MORNING SALES.**

- Canadian Pacific**—25, 86½, 175, 86½, 25, 86½, 75, 86½, 375, 86½, 125, 86½.
- Montreal Gas**—50, 214½, 3, 213½, 50, 214, 200, 213½.
- Royal Electric**—141, 164½, 25, 164½, 75, 164½, 25, 164½, 20, 165, 25, 164½, 109, 165, 42, 164½, 25, 164½, 150, 164½.
- Com. Cable**—75, 185½, 50, 185½, 75, 185½, 50, 185½, 25, 185½, 25, 185½.
- Montreal Street Ex-Div.**—100, 294½.
- Toronto Rwy.**—50, 108½, 25, 108½.
- War Eagle**—1000, 312½, 500, 311, 2500, 310½, 500, 311.
- Montreal Telegraph**—39, 17, 10, 172.
- Dom. Coal Pfd.**—6, 116.
- Dominion Cotton**—175, 108½.
- Col. Cotton**—35, 74.
- Bell Telephone**—3, 173½.
- St. John Ry.**—75, 155.
- Richelieu and Ont.**—50, 103, 50, 103½, 50, 102½, 50, 103, 25, 102½.
- Bank of Montreal**—9, 250.
- New Bell Tel.**—5, 176½.
- Can. Col. Cotton Bonds**—500, 100½.

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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.

Closing Prices January 13, 1899

Value shares.	Last 4-y. div.	STOCKS.	Jan. 7.		Jan. 9.		Jan. 10.		Jan. 11.		Jan. 12.		Jan. 13	
			Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
<b>BANKS.</b>														
200	5	Bank of Montreal.....	250	245	250	247½	255	245	255	245	255	245	255	245
100	4	Merchants Bank of Can.....	185	180	.....	.....	186	180	180½	180	185	180	185	180
50	3½	Canadian Bank of Com.....	145½	.....	145½	.....	146½	.....	146½	.....	146½	.....	146½	.....
50	2½	British North America.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3	Quebec Bank.....	123	.....	123	.....	123	.....	123	.....	123½	.....	123	.....
100	5	Bank of Toronto.....	250	243	250	243	250	243	250	243	250	243	250	241
50	4	Molsons Bank.....	204½	202	204	202	204½	202	204½	202	204½	200	204½	.....
100	4	Imperial Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	4	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	4	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	4	Bank of Nova Scotia.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3½	Merch'ts Bk. of Halifax.....	180	.....	180	.....	180	.....	180	.....	180	.....	180	.....
60	3	Union Bank.....	110½	.....	110½	.....	110½	.....	111	.....	111	.....	110	.....
50	3¼	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	3½	Eastern Townships Bk.....	160	154	.....	155	.....	155	160	152	.....	.....	.....	155
100	4	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
30	3	Banque Nationale.....	96	90	96	90	96	90	96	90	96	90	96	90
100	3½	Hochelaga Bank.....	165	162½	165	162	165	162½	163	161	163	161	165	162½
100	2½	Ontario Bank.....	114	.....	114½	.....	114½	.....	114½	.....	115	.....	115	.....
100	3½	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3	Traders " ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	2½	Jacques Cartier Bank.....	110½	.....	110½	.....	110½	.....	110½	.....	110½	.....	110½	.....
100	3	Banque Ville Marie.....	100	90	100	90	100	90	100	90	100	90	100	92
<b>MISCELLANEOUS</b>														
\$100	2	Canadian Pacific Ry.....	85½	85½	85½	85½	86½	86½	86½	86	86	85½	86½	86½
100	.....	Duluth SS. & Atlantic.....	3½	2½	3½	2½	3½	2½	3½	2½	3½	2½	3½	2½
100	.....	Duluth SS. & Atlantic pr.....	8	6½	9	7½	8½	7	8½	7	8½	7	8	6
100	1¾q	Commercial Cable.....	184	183½	184½	183½	185	183½	185	183½	185	184½	186	185½
40	2q	Montreal Telegraph.....	171	166	172½	170	171	169	*173	169	*172	170	*174	172½
100	3	Rich. & Ont. Nav. Co.....	102½	102	103	102½	103½	102½	103	102	103½	102½	104	102½
50	2¼q	Montreal Street Ry Co.....	294½	293½	295	294	294½	294	296	295½	296½	296½	*94½	294½
.....	.....	New Montreal Street.....	292	291	292	291½	292	291½	294	293½	294	293½	*295	91
50	1¾q	Dominion Telegraph.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40	5	Montreal Gas Co.....	211½	211½	212½	212½	214½	213½	214½	214	214½	214	213½	213½
1	1½	War Eagle.....	313	312	316	315	*314	313	313½	313	312	310½	212	310½
1	.....	Cariboo Mng. M. & S. Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	2q	Bell Telephone Co.....	173	171½	173	171½	*173	171½	*173	172½	173	*72½	174	172½
100	2q	Royal Electric.....	161	159	160	159	162	161	163½	162½	164½	164½	164½	164
100	1q	Toronto Street Ry.....	108½	108½	108½	108½	109	108½	109	108½	109	108½	108½	108½
100	1¾q	Halifax Tram Co.....	128½	127	128½	127½	130	129	129½	129½	129½	128½	129½	128½
100	.....	Cornwall Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	People's Heat & Light.....	30	27	31	25	30	27	30	28	32	27	30	27
100	1¾q	St. John Railway Co.....	154	.....	.....	.....	153½	156	152½	160	155	175	155	.....
40	2q	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Can. N. W. Land Pfd.....	56½	55	56	55	56	55	56½	55	56½	55	56½	55
.....	.....	" " Com.....	16	15	17	14	.....	.....	.....	17	16½	15	.....	.....
100	.....	Dominion Coal Co.....	35	32½	35	32	36	34	35	33½	36	34	36	34
100	4	Dominion Coal Co. pr.....	116	114½	115	114	116	113	116	113	115½	113	114	113½
100	6 pa	Windsor Hotel.....	*100	.....	100	.....	100	.....	100	.....	100½	.....	100	.....
100	.....	Intercolonial Coal Co.....	40	20	40	20	40	20	40	20	40	20	40	20
100	7 pa	Do. pref. stock.....	70	40	60	40	60	40	60	40	60	40	70	40
100	2q	Montreal Cotton Co.....	157	155	160	155	160	154½	158	154	158	154	158	154½
100	.....	Colored Cotton Co.....	75	68	75	68	75	68	75	68	75	71	75	74
100	4	Merchants Cotton Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	1¾q	Dominion Cotton Co.....	108½	107½	108½	107½	108½	107½	108½	107½	109	108	109	108½
25	3½	Mont. Loan & Mort Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	2q	Ottawa Electric S. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Ottawa Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	2¼q	Diamond Glass.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	3½	Western Loan & Tr.....	100	.....	100	.....	100	.....	100	.....	100	.....	100	.....
100	3½	Auer Light.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Taylor Hydraulic.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

\*Ex-Div.

### STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.

Month Nov. 1898.....	\$125,102.49
Increase for Nov. day against day.....	14,543.24
Jan. 7, \$4,261.03.....	Inc. \$538.63
" 8, 3,311.81.....	" 342.02
" 9, 4,209.04.....	" 451.89
" 10, 3,989.55.....	" 271.50
" 11, 3,749.32.....	" 331.87
" 12, 4,081.59.....	" 361.16

TORONTO STREET RAILWAY.

For month of July, 1898.....	\$103,892.93
" Aug. ".....	109,900.54
" Sept. ".....	138,021.74
" Oct. ".....	99,650.16
For Nov., 1898.....	100,204.95
Earnings Dec. 1898.....	118,719.86
Jan. 6, \$3,144.17.....	" \$ 7.86
" 7, 3,622.17.....	" 307.68
" 8, 1,102.09.....	" 118.62
" 9, 3,364.64.....	" 344.70
" 10, 3,297.86.....	" 223.61
" 11, 3,421.15.....	" 21.40

### LONDON CABLE.

C. Meredith & Co.'s Cable gives the following London quotations:  
 Grand Trunk, guar'd 4 p.c.....78½  
 " 1st preference 68½  
 " 2d ".....46½  
 " 3d ".....21½  
 G. T. R. Com.....77½  
 C. P. R.....88½

### LONDON AND PARIS—CLOSE.

Bank of England rate 4, open discounts 2½, Paris rentes 101-51½, French Exchange 25-21, Consols Money 110½, account 111½, Can. Pac. 88½, Erie 15½, U. N. Pac. 45½, Un. Pac. pfd 76½, Erie 1st pfd 39½, Illinois Cen. 120½, North. Pac. pfd 80½, St. Paul 127½, N. Y. Cent. 128, Penn. Cent. 66½, Reading 11½, Louisville 68½, Atchison 22, Wash. bash pfd 23½ Hudson's Bay 21.

### MINING STOCKS.

Quotations for active British Columbia Mining Stocks furnished by R. Meredith & Co., Mining Brokers, 51 St. Francois Xavier Street.

January 13, 1899.

	Bid.	Asked
Big Three.....	\$.15	\$.16
Brandon & Golden Crown.....	.....	.27
California.....	.05	.08
Can. Gold Fields Syn.....	.....	.09
Cariboo Hydraulic.....		