

THE Exchange News

AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

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MONTREAL, WEDNESDAY, FEBRUARY 22, 1899.

Price 3 cents

Montreal Stock Market.

Montreal Street Strong and Active,
320 Asked.

Business Well Distributed.

During the morning's trading the interests which have been busily active during the last while were in prominence again to-day. The holiday in New York had no quieting effect upon local speculation, demand was active and general and business well distributed.

Money has grown cheap. Funds have been accumulated by private and public banking institutions. In proportion to this saving equities in securities and railroads represented by stocks have increased in value, wages throughout the country are generally good, and advances in some cases are recorded. These facts confronting investors lead inevitably to the conclusion that the improvement apparent for many months is a substantial structure and likely to endure indefinitely. That we shall experience a long period of abnormally cheap money seems assured, in view not only of monetary conditions existing in the United States but also in Great Britain and Continental Europe.

To-day the market widened and increased in activity. Amongst some of the most important features we might mention Canadian Pacific. All through the dealings transacted this morning in this security there was a feeling of confidence and an undertone of strength visible. The price ranged between 90 and 90½ where it closed. Investors should not be in too great a hurry to realize, insiders talk of much higher prices for this security.

The feature of this morning was Montreal Street. After yesterday's meeting in Quebec, where the discussion of an increase of stock issue took place, and the definite form in which all probability this increase is to be issued, there was a general demand for shares and the price rose according to the demand. It closes at about the best of the day at 311, having sold at 311½ and sellers now asking 311½. The new issue advanced in proportion and closed at 310.

In the mining stocks Payne and War Eagle were quiet, they both suffered a

little from the lack of interest shown. All the Payne stocks lately dealt in will be settled for to-morrow. Montreal & London was in good demand, it did not add much to its actual value but the trading was active, and it looks to us as if it should be bought for a turn.

Richelieu & Ont. was steady to firm selling at 108. Twin City at 70½ was quiet, and Toronto Rails was inactive round 114½.

During the meeting of the Board this morning the vote on tax transfers of stocks was thrown out.

MORNING SALES.

Canadian Pacific Railway.—25, 90½. 175, 90. 25, 90½. 1000, 90. 100, 90½. 10, 90. 50, 90½.
 Montreal Street.—25, 307. 25, 307½. 15, 307. 25, 307½. 75, 309. 100, 310. 100, 310½. 100, 311. 200, 311½. 50, 311½. 300, 311. 25, 311½. 100, 311.
 New Montreal Street.—50, 306½. 5, 307. 150, 310. 100, 310½. 50, 310. 25, 310½. 100, 310.
 Toronto Railway.—10, 114½. 125, 114½. 25, 114½.
 Halifax Railway.—25, 122½.
 Payne Mining Co.—1000, 412. 6000, 410.
 Montreal Gas.—50, 214
 Twin City.—50, 70½. 125, 70½. 75, 70½.
 Montreal Cotton.—5, 162½.
 War Eagle.—3500, 346. 3000, 345.
 Montreal-London.—200, 75. 1000, 76. 100, 77. 900, 76. 100, 77. 1400, 76. 50, 75. 600, 76. 6000, 75. 500, 76. 30, 75. 300, 76.
 Dom. Coal, Com.—10, 25½.
 Dom. Coal Pfd.—25, 116.
 Bank of Montreal.—3, 253.
 Richelieu & Ontario.—25, 107½. 175, 108.
 Dominion Cotton.—325, 113½.
 Molsons Bank.—26, 204½.
 Bell Telephone.—2, 174.
 Quebec Bank.—5, 125.

AFTERNOON BOARD.

The whole market continued to gain in strength, the most active feature being Montreal Street. During the last few minutes before the gong rang there was a determined effort made to acquire some, and bidding became lively; there were, however, no sales made and it closes at 311½ with sellers asking \$20 and buyers offering 311½. Toronto closes at 115 but is neglected at these figures, and Richelieu & Ont. at 108.

AFTERNOON SALES.

Canadian Pacific Railway.—150, 90½. 50, 90½. 10, 90½. 25, 90½. 50, 90½. 90, 90½.
 Montreal Street.—50, 311. 200, 311½. 15, 311½. 125, 311½.
 New Mont. Street.—25, 319½. 200, 310½.
 Toronto Ry.—150, 114½. 50, 114½.
 Richelieu & Ont.—150, 107½. 50, 108.
 War Eagle.—2000, 346. 5000, 347. 1000, 348. 1500, 348½.
 Payne Mining Co.—500, 409. 8000, 410.
 Montreal-London.—6100, 76.
 Twin City.—0, 70½.
 Montreal Gas.—150, 214.
 Dom. Cotton.—150, 113½.
 New Bell Telephone.—25, 173.
 Royal Electric.—25, 163½.
 Com. Cable.—50, 103½. 100, 103½.

Royal Electric Company.—The Board of directors have declared a dividend of 8 p.c. for the quarter ending 28th inst., being at the rate of 8 p.c. per annum payable on April 1st, 1899, to shareholders on record Feb. 28th, 1899.

MINING STOCKS.

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

February 22, 1899.

	Bid.	Asked.
\$1.00 Baltimore Gold Mining	97	98.10
1.00 Big Three	33	35
1.00 Brandon & Gled'n Crown	22	30
1.00 California	04	08
1.00 Canada Gold Fields Syn	04	07
5.00 Cariboo Hydraulic	09	1.10
1.00 Cariboo McKimby	09	1.10
1.00 City of Paris	50	60
1.00 Deer Park	10	12
1.00 Evening Star	10	11
25 Fern	09	55
1.00 Golden Cache	09	06
1.00 Gold Hills Developing	08	10
1.00 Giant	31	05
1.00 Iron Colt	18	20
1.00 Iron Mask	75	80
1.00 Jumbo	09	47
1.00 K. of Hill	09	95
1.00 Monte Christo Con.	13	15
24 Montreal & London	75	80
25 Montreal Gold Fields	24	25
1.00 Noble Eye	29	31
1.00 Old Ironsides	09	1.05
1.00 Smuggler	08	09
1.00 Silverine	09	05
25 Tin Horn	09	12
25 Two Friends	09	05
1.00 Virginia	41	55
1.00 War Eagle	346	348
1.00 White Bear	04	05