

THE Exchange News

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 181.

MONTREAL, MONDAY, JANUARY 9, 1899.

Price 3 cents

Montreal Stock Market.

ACTIVE AND STRONG FOR THE LEADERS — INACTIVE STOCKS UNCHANGED — TELEGRAPH BETTER — WAR EAGLE IRREGULAR.

Except for four issues, two of which were only moderately dealt in the market was not very active. Prices however were well maintained but rather erratic. Wall Street was irregular but in the main strong and this market may be quoted as about the same as it was. The demand from the investing public was not large but the speculative element was well to the fore, the stocks usually dealt in by them were active. The recent rise has failed to entice the investor to let go of much stock. The majority of the deals have been between operators and shares held on speculation have only changed ownership.

Canadian Pacific was dealt in to the extent of 500 shares and sold at steady prices. London was lower, but not materially so, and the stock sold here above parity. We are still of opinion it is cheap.

Gas was the leading stock and sold heavily at advancing prices. Opening at 211½ it sold steadily up to 212½ at which price it was offered at the close with 212½ bid. In all, 1225 shares sold and it gains strength as it advances. The buying was good.

Toronto Railway was traded in to the extent of 530 shares which brought 108½. The books of the company are now closed and will not reopen till the 19th in the interim the annual meeting will be held. The public are slow to appreciate this stock and look for a statement of a mediocre character, in this they will be disappointed, the company must have done well during the past year and the price will be guided more by the earnings than the disposition of them.

War Eagle is becoming a very unreliable stock for the average trader as variations are greater than in any stock on the list and Eagle should not be touched except by investors or on very heavy margins. For the present it looks high enough but it will reach 340 before May. In the meantime 305 will likely be reached as profit taking on a large scale is going on. It opened at 317 rose to 320 and reacted to 315 closing steady at the latter price bid.

In the miscellaneous list Telegraph sold up to 171. The reports in lawsuits, etc., may break the stock. As a dozen of the best judges in the land have decided in favor of the stability of the guarantee of 8 per cent. it should be bought on all weak spots. The rest of the business was scattered and done at steady prices.

Continued on next page.

LONDON CABLE.

C. Meredith & Co.'s Cable gives the following London quotations:

Grand Trunk, quart'd 4 p.c. 78
 " 1st preference 67½
 " 2d " 45½
 " 3d " 20½
 G. T. R. Com. 7½
 C. P. R. 87½

LONDON AND PARIS—CLOSE.

Bank of England rate 4, open discounts 2½, Paris rentes 101-27½, French Exchange 25-19, Consols Money 110½, account 110½, Can. Pac. 87½, Erie 14½, N. Pac. 44, Un. Pac. pfd 75½, Erie 1st pfd 39, Illinois Cen. 118, North. Pac. pfd 79½, St. Paul 124½, N. Y. Cent. 126½, Penn. Cent. 63, Reading 11½, Louisville 66½, Atchison 18½, Washash pfd 23½, Hudson's Bay 21.

MONTREAL STOCK EXCHANGE.

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

Closing Prices January 9, 1899.

Value shares.	Last 1/2 y. div.	STOCKS.	Jan. 3.		Jan. 4.		Jan. 5.		Jan. 6.		Jan. 7.		Jan. 9.	
			Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.														
200	5	Bank of Montreal.....	250	245	250	246	250	245	255	245	250	245	250	247½
100	4	Merchants Bank of Can	190	180	182½	179	185	180	185	180	185	180	.....
50	3½	Canadian Bank of Com	144½	147	144½	.....	145	.....	145	.....	145½	.....	145½	
50	2½	British North America	.....	.....	.....	.....	.....	.....	.....	.....	123	.....	123	
100	3	Quebec Bank.....	123	.....	123	.....	123	.....	123	.....	123	.....	123	
100	5	Bank of Toronto.....	250	243	250	240	250	243	250	241	250	243	250	243
50	4	Molsons Bank.....	204½	202	204½	202	204½	202	204½	202	204½	202	204	202
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	.....	110	.....	110½	.....	110½	.....
50	3½	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3½	Eastern Townships Bk	160	153	160	152	160	152	156½	154	*160	154	.....	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	162½	165	162½	165	162½	165	162½	165	162
100	2½	Ontario Bank.....	114½	.....	114½	.....	114½	.....	114½	.....	114	.....	114½	.....
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	92	100	90	100	90
MISCELLANEOUS														
\$100	2	Canadian Pacific Ry....	85½	85½	86½	86½	85½	85½	86	85½	85½	85½	85½	85½
100	.....	Duluth SS. & Atlantic..	3½	2½	3½	2½	3½	2½	3½	2½	3½	2½	3½	2½
100	.....	Duluth SS. & Atlantic pr	8	7	9	6½	8	6	8	6	8	6	9	7½
100	1½q	Commercial Cable.....	184½	183½	184½	183½	185	183½	184	183½	184	183½	184½	183½
40	2q	Montreal Telegraph....	176	175	178	174	*178	174	*177	175	171	166	172½	170
100	3	Rich. & Ont. Nav. Co..	104½	103½	103½	102½	10½	102	102½	102	102½	102	103	102½
50	2½q	Montreal Street Ry Co.	290½	290½	294½	294½	294	293½	294½	294½	294½	293½	295	294
.....	.....	New Montreal Street....	288½	288	292	291½	292½	291	292½	.91½	292	291	292	291½
50	1½q	Dominion Telegraph.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40	5	Montreal Gas Co.....	210	209½	209½	209½	209½	212	211½	211½	211½	212½	212½	
1	1½	War Eagle.....	*305	304½	*310	309½	316½	316	317½	317	313	312	316	315
1	.....	Cariboo Mng. M. & S. Co	144	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	2q	Bell Telephone Co.....	174	171	173	172	173	*71½	173	171½	173	171½	173	171½
100	2q	Royal Electric.....	161½	161	162	161	161	159½	161	159	161	159	160	159
100	1q	Toronto Street Ry.....	110½	110	110	109½	109½	109	108½	108½	108½	108½	108½	108½
100	1½q	Halifax Tram Co.....	130	128	131	128½	130	127½	131	127½	128½	127	128½	127½
100	.....	Cornwall Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	People's Heat & Light..	32	30	32	30	32	29	30	27	30	27	31	25
100	1½q	St. John Railway Co...	.....	.....	.....	.....	.....	175	155	.....	154	.....	.....	.....
40	2q	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Can. N. W. Land Pfd..	56	54	56½	55	55½	55	56	55	56½	55	56	55
.....	.....	" " Com.....	17½	16	16½	15	.....	.....	.....	.....	16	15	17	14
100	.....	Dominion Coal Co.....	34	32	35	32	34	32	34	32	35	32½	35	32
100	4	Dominion Coal Co. pr..	115	113½	116	113½	116½	113½	115	114½	116	114½	115	114
100	6 pa	Windsor Hotel.....	100	.....	100	.....	100	.....	100	.....	*100	.....	100	.....
100	.....	Intercolonial Coal Co..	40	20	40	20	40	20	40	20	40	20	40	20
100	7 pa	Do. pref. stock.....	60	40	60	40	60	40	70	40	70	40	60	40
100	2q	Montreal Cotton Co....	160	155	157	155	157	155	157	155	157	155	160	155
100	.....	Colored Cotton Co.....	75	70	75	67½	75	57½	75	68	75	68	75	68
100	4	Merchants Cotton Co..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	1½q	Dominion Cotton Co....	108	106½	109	106½	109	108½	108	107½	108½	107½	108½	107½
25	3½	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	2q	Ottawa Electric S. R..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Ottawa Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	2½q	Diamond Glass.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	3½	Western Loan & Tr....	100	.....	100	.....	100	.....	100	.....	100	.....	100	.....
100	3½	Auer Light.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Taylor Hydraulic.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

*Ex-Div.

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4½ per cent.

OVER THE COUNTER.		PARIS FRANCS.	
Sixties.....	8½	Long.....	5 22½
Demand.....	9½	Shorts.....	5 18½
Cables.....	9½	Over Counter..	.....
N. Y. Fds. ½-¼ pm.			
DOCUMENTARY.		NEW YORK.	
3 days.....	8½	Call money.....	2½ p.c
90 days.....	8½	St'g Dm.....	4 84½-½
3 days cattle.....	8½ p.c	Sixties.....	4 81½-2

STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.
 Month Nov. 1898.....\$125,102.49
 Increase for Nov. day
 against day..... 14,543.24

1899		SAME DAY 1898.	
Jan. 1,	\$4,155.01	\$3,228.21	Inc. \$926.80
" 2,	4,552.01	4,103.39	" 448.62
" 3,	4,635.28	3,830.43	" 794.85
" 4,	4,156.00	3,563.16	" 592.84
" 5,	4,293.05	3,954.47	" 338.58
" 6,	4,074.97	3,707.82	" 367.15
" 7,	4,261.03	3,722.40	" 538.63
" 8,	3,311.81	2,969.79	" 342.02

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
 Inc. over same days, 1897..... 11,127.05

Earnings Dec. 1898.....\$118,719.86
 1897..... 109,062.06
 Increase..... \$9,657.80

1899.		SAME DAY 1898.	
Jan. 1,	\$1,250.75	\$ 983.33	Inc. \$267.42
" 2,	3,690.48	3,588.26	" 102.22
" 3,	3,653.79	3,142.61	" 511.18
" 4,	3,422.54	3,086.69	" 335.85
" 5,	3,370.50	3,143.00	" 227.50

MINING STOCKS.

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

January 9, 1899.		Bid.	Asked
Big Three.....	.....	\$.15	\$.16
Brandon & Golden Crown..	.....	.....	.27
California.....	.....	.