

THE Exchange News

AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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Montreal Stock Market.

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STOCKS FIRM BUT SLOW—CABLES FOR C. P. R. STRONG AND ADVANCING—MONEY STILL TIGHT.

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From to-day's transactions the conclusion may fairly be drawn that, had it not been for the extreme stringency in the money market, the stock market would have shown much better prices, under the lead of Canadian Pacific, which should certainly have sold over par with the news to hand. The increased earnings for April were handsome and much larger than the most sanguine bull looked for. The fact of New York being closed also made things dull.

Pacific sold liberally at 99½ but buyers finding more stock on the market reduced their buying price by fractions, by far the greater part of the business was done at the highest figure yet attained by this security.

Street Railway was firm at the opening, but buying orders being filled it sagged off at the close to 314 bid and 315 asked.

Toronto Rais were sold at steady prices. It is gratifying to note how firmly the stock has been held through the late depression and augurs well for prices when the expected change comes over the money market.

The mines were lower and a slump occurred in Montreal-London which sold down to 55 and though it reacted and looked better at the close the selling of the shares by holders is persistent. It closed better and looked like rallying. Eagle was on the easy side also but considering the late advance did very well. Payne was strong and in good demand at 390 at which price a large

business was done. Republic opened at 135 but closed 2 cents lower.

The scattered selling of bank shares was made at prices which call for no comment. A sale of Ottawa Electric Co., at par was made. Business may be termed fairly steady but dull.

MORNING SALES.

Can. Pac.—1200, 99½. 225, 99½. 50, 99½. 100, 99½.
 Montreal Street Ry.—250, 315½. 5, 315½. 25, 315. 10, 315½.
 New Montreal Street—100, 313. 13, 313. 200, 313.
 Toronto Ry.—75, 116½. 75, 116.
 War Eagle—1000, 386. 500, 384½. 1000, 384.
 Payne Mining Co.—250, 390. 17600, 390.
 Republic—10000, 135. 5000, 133. 150, 133.
 Twin City—25, 67½.
 Bank of Montreal x d—4, 249½.
 Merchants Bank x d—9, 172½. 10, 172.
 Montreal-London—500, 60. 5500, 55.
 Union Bank x d—16, 120.
 Ottawa Electric Co.—25, 100.

AFTERNOON BOARD.

The feature of this afternoon was the weakness displayed by Montreal-London. Although War Eagle closed a couple of points below this morning's, yet the remaining mining issues, outside of the two mentioned, showed no signs of weakness.

There was little doing outside of the transactions in Mining issues. 575 shares of Canadian Pacific sold for 99½ and 99½, with sellers asking ½. 25 shares of Hx. Railway sold for 110. One share of Bell Telephone for 180, and one share of Dom. Cotton for 107.

Montreal-London opened at 55, sold down to 51½ and closed at 52, 7000 shares were dealt in, buyers were offering 51½ at the close.

There was nothing of special interest to report re Colored Cotton meeting. They showed earnings of \$210,877 for the year.

AFTERNOON SALES.

Canadian Pacific—150, 99½. 425, 99½.
 Halifax Railway—25, 110.
 War Eagle—2000, 383; 250, 382; 100, 382.
 Bell Telephone—1, 180.
 Montreal-London—500, 55; 500, 53; 5000, 52; 500, 51½; 500, 52.
 Payne Mining Co.—20,500, 350; 1500, 391.
 Republic—2000, 134; 1000, 133.
 Dom. Cotton x d—1, 107.

STRAWS.

Pacific earnings larger than even the bulls expected.

Stock Exchange business not very brisk.

Mr. Percy Taylor was to-day elected a member of the Mining Exchange.

Mr. Thibaudeau made his first appearance on the floor of the Mining Exchange to-day.

Money scarcer than ever.

CANADIAN PACIFIC EARNINGS.

Gross earnings April, 1899.....	\$2,198,312.40
Working expenses.....	1,276,008.91
Net profits April, 1899.....	\$ 920,303.49
" " 1898.....	717,090.69
Increase.....	\$ 203,212.80
From Jan. 1, to April 30, 1899:	
Net profits.....	\$2,966,434.40
From Jan. 1 to April 30, 1898:	
Net profits.....	2,409,619.15
Increase.....	\$ 556,815.25

Answers To Correspondence.

A. F. M., Ottawa—The president has sold largely the past year; would feel inclined to follow his example. Think would wait for a reaction from late decline, as it will be advanced, to sell on, if opportunity offers.

DEWAR'S SPECIAL LIQUEUR IS UNDOUBTEDLY THE GENTLEMAN'S WHISKY.