

# THE Exchange News

## A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 175.

MONTREAL, FRIDAY, DECEMBER 30, 1898.

Price 3 cents

### Montreal Stock Market.

**MARKET STILL ACTIVE AND STRONG—WAR EAGLE SELLS EX DIV.—GAS SELLS AT 210—BULLS IN CONTROL—NO BOARD TO-MORROW.**

Opinions seem to agree as to the future of the market. The holders of the shares are strong, having their recent profits to risk. Success makes them bold, any stock is tackled by them and advanced. The thought of who is going to relieve them of their loads is a matter for future consideration. The bull factors are still easy money and scarcity of stocks. Outside orders continue to come in and they are almost all on the buying side. There is no disposition to sell anything, the bulls have consequently an easy business to advance prices especially as sentiment is favorable to them. To appreciate the amount of money seeking investment it is only necessary to look at the enormous deposits in the banks. Indication point to much higher prices for the active list after the turn of the year.

Pacific was strong and now that the worst have been shown in the way of earnings that is likely to appear the stock may be bought without any fears of serious reactions. Over ninety this stock will be stronger than it is now. The New Year will see higher prices than have ever yet been seen in this stock.

Street Railway was in better demand to-day and sold up to 289. This stock has been, and will continue to be bought, on its future. It promises to show 15 per cent., earnings this coming year and is still good for higher prices.

Montreal Gas gains strength as it advances and at 215 will be more in request than now. Even bulls would be satisfied to see a decline in the market, which is the best possible sign. These shares will go beyond the views of the manipulators who started the upturn. A large business was done in it and it reached the 210 mark.

Toronto Railway was only steady taking a breathing spell. It opened at its best and reacted slightly. A fair business was done in it. The traffic of the Company continues to improve, it will yet astonish its best friends, the floating shares are being quietly absorbed.

War Eagle has advanced steadily for months and is now on its way to much higher figures than have yet prevailed. Those who have been fortunate enough to have bought at lower prices should hold their shares and those who have none should buy some.

Richelieu sold steadily at 104, and Royal Electric at 161. There is nothing new in either of these stocks. The rest of the business was in Bank shares, Bonds, and other securities. The trading was of an investment nature and in small amounts.

#### MORNING SALES.

**Canadian Pacific**—150, 85½, 50, 85½, 125, 85½, 75, 85½, 175, 85½.  
**Montreal Gas**—50, 209½, 54, 209, 300, 209½, 125, 209½, 175, 209½, 375, 209½, 500, 210, 75, 209½, 12, 209½, 25, 209½.  
**Montreal Street**—150, 288½, 100, 288½, 70, 289.  
**Toronto Ry**—5, 109, 100, 109½, 100, 109, 150, 108½, 150, 108½.  
**War Eagle**—Ex-D 1500, 305.  
**Richelieu**—475, 104, 6, 103½.  
**Royal Electric**—75, 161½.  
**Dom. Cotton**—50, 106½.  
**Hochelaga Bank**—2, 161.  
**Dom. Coal Pfd.**—10, 113½.  
**Can. Col. Cotton Bonds**—3000, 100½.  
**Duluth Com.**—200, 3½.  
**Bell Telephone**—1, 173.  
**Bank of Montreal**—1, 249, 10, 249½.

Continued on next page.

### MONTREAL STOCK EXCHANGE.

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

Closing Prices December 30, 1898.

Value shares.	Last ½-y. div.	STOCKS.	Dec. 22.		Dec. 23.		Dec. 27.		Dec. 28.		Dec. 29.		Dec. 30.	
			Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
<b>BANKS.</b>														
200	5	Bank of Montreal.....	255	248	250	246	255	246	250	245	250	245	250	245½
100	4	Merchants Bank of Can	182	178	185	178	185	179	185	179	185	179	185	179
50	3½	Canadian Bank of Com	143½	150	144½	146	140½	144½	146	144½	146	144½	146	144½
50	2½	British North America	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3	Quebec Bank.....	121½	.....	122	.....	122½	.....	122	.....	122	.....	122	.....
100	5	Bank of Toronto.....	255	243	255	243	250	243	250	243	255	243	250	243
50	4	Molson's Bank.....	210	202	210	202	204½	203	210	200	204½	202	204½	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.....	110	125	110	.....	110	.....	110	125	110	.....	110½	.....
50	3q	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	3½	Eastern Townships Bk	*160	153	*160	153	160	*153	159	150	*160	154	160	152
100	4	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
30	3	Banque Nationale.....	96	90	96	90	96	90	96	90	96	90	96	90
100	3½	Hochelaga Bank.....	165	162	165	162	165	161	165	162½	165	162	165	162
100	2½	Ontario Bank.....	.....	114	.....	114	.....	114½	.....	114	.....	114	.....	114
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	92	100	90	100	90	100	92	100	90	100	90
<b>MISCELLANEOUS</b>														
\$100	2	Canadian Pacific Ry....	84½	84½	84½	84½	85½	85½	86	85½	85½	85½	85½	85½
100	.....	Duluth SS. & Atlantic.	3½	3	3½	3	4	3	3½	2½	3½	2½	3½	2½
100	.....	Duluth SS. & Atlantic pr	8½	8	9	8	8½	7½	8½	7	8½	7½	8½	7½
100	1½q	Commercial Cable.....	*183	182½	183½	183	*84½	183½	*84½	183½	184½	183½	184½	183½
40	2q	Montreal Telegraph....	179	175	176	175	180	174	179	175	179	175	*176	170
100	3	Rich. & Ont. Nav. Co...	100½	99½	100	99½	100	99½	102½	102	104	103½	103½	103½
50	2½q	Montreal Street Ry Co.	284½	283½	285	284	289	288½	288½	288	288½	288½	289½	288½
.....	.....	New Montreal Street....	281½	281	281½	281	289	285½	280½	285½	285½	288	286	.....
50	1½q	Dominion Telegraph....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40	5	Montreal Gas Co.....	208½	208½	208½	208½	209½	209½	209½	209	209½	209½	209½	209½
1	1½	War Eagle.....	299	298½	*300	298½	303	292½	305	304	305½	304½	305	304
1	.....	Cariboo Mng. M. & S. Co	.....	.....	125	.....	124½	.....	.....	.....	.....	.....	.....	.....
100	2q	Bell Telephone Co.....	173	171½	173	171½	175	172½	175	171	175	173	174	170½
100	2q	Royal Electric.....	160½	160½	*60½	160½	161½	160½	162	161½	162	161½	*162	161½
100	1q	Toronto Street Ry.....	108½	108	108½	108½	109½	109	109½	108½	109½	109	108½	108½
100	1½q	Halifax Tram Co.....	*130	128	*130	127½	*131	128½	132	129½	*130	129	129	127½
100	.....	Cornwall Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	People's Heat & Light..	32½	30	32½	30	32½	30	32	30	32	29	32	30
100	1½q	St. John Railway Co...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40	2q	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Can. N. W. Land Pfd..	56½	54½	56½	55	55½	55	56½	55½	56	54	56½	55
.....	.....	" " Com..	17½	16	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Dominion Coal Co.....	34	32	35	33	34½	.....	35½	33½	35	34	35½	33
100	4	Dominion Coal Co. pr..	*116	113	*116	113	*16½	113	*115	112	115	113	115	114
100	6 pa	Windsor Hotel.....	.....	100	.....	100	.....	100	120	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	153½	160	156	165	157	*62½	157	162½	157½	162½	.....
100	.....	Colored Cotton Co.....	68	65	68	65	75	60	75	65	75	65	70	65
100	4	Merchants Cotton Co..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	1½q	Dominion Cotton Co....	107	106½	107	106	109	106	107	106½	107	106	108	106
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.

### STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.

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

SAME DAY  
1897.

Dec 23, \$4,623.52 \$5,182.17 \*Dec. \$558.65  
 " 24, 5,639.55 3,140.30 Inc. 2,499.25  
 " 25, 3,338.09 2,591.93 " 746.16  
 " 26, 3,847.04 3,816.04 " 31.00  
 " 27, 4,073.43 3,743.74 " 329.69  
 " 28, 3,954.81 3,602.07 " 352.74  
 " 29, 3,982.98 3,796.86 " 186.12  
 \*Xmas 1897, \$5,639.55.

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

SAME DAY  
1897.

Dec 23, \$4,799.83 \$5,076.58 Dec. \$276.75  
 " 24, 5,964.59 3,088.53 Inc. 2,876.06  
 " 25, 1,604.43 1,089.52 " 514.91  
 " 26, 3,450.92 3,456.55 Dec. 5.63  
 " 27, 3,738.76 3,216.64 Inc. 522.12  
 " 28, 3,490.50 3,225.57 " 264.93

### MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4½ per cent.

OVER THE COUNTER. PARIS FRANCS.  
 Sixties.....8½ Long.....5 24½  
 Demand.....9½ Shorts.....5 20½  
 Cables.....9½ Over Counter.....5 20  
 N. Y. Fds. ½-¼ pm.

DOCUMENTARY. NEW YORK.  
 3 days.....8½ Call money.....2½ p.c  
 60 days.....8 St'g Dm.....4 84½-½  
 3 days cattle. 8½ p.c Sixties..... 4 81½-½

### MINING STOCKS.

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

December 30, 1898.

	Bid.	Asked
Big Three.....	\$.15	\$.16½
Brandon & Golden Crown ..	.....	.25
California.....	.....	.08
Can. Gold Fields Syn.....	.....	.09
Cariboo Hydraulic.....	.....	1.05
Cariboo McKinny.....	.....	.....
City of Paris.....	.....	.40
Deer Park.....	.....	.19½
Evening Star.....	.....	.03
Fern.....	.....	.60
Golden Cache.....	.....	.06
Gold Hills Developing.....	.....	.07
Giant.....	.....	.05
Iron Colt.....	.....	.09
Iron Mask.....	.....	