

# THE Exchange News

## A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 28.

MONTREAL, TUESDAY, JULY 5, 1898.

Price 3 cents.

## Montreal Stock Market.

**MARKET TENDS DOWNWARD.**

**BEST PRICES AT OPENING.**

**AFTERNOON BOARD DEAD.**

**WAR EAGLE STRONG.**

**MORNING BOARD.**

The strong opening in the London and New York markets gave courage to the local bulls, but as soon as the buying orders were filled the market eased off. With the exception of War Eagle the market opened at its highest. Pacific when offered at 84½ was taken, next sale was at 84¼, the others at 84¼, it closed steady at 84¼ to 84¼. Montreal Street Railway was dealt in at 266½ to 266, in this security there was also a disposition favoring buyers. Toronto Railway showed the same symptoms of partial collapse opening at its best. War Eagle opened at yesterday's close but soon demonstrated its inherent strength. This stock will guard its own interests and some day reward its friends with a quick advance, similar to its jump of yesterday week. It closes with 267 bid, 270 asked.

In Canadian Pacific the sellers were: Meeker, Weir, Turpin & Co., and McDougall Bros. The buyers were: Howard, Barton, Nash, MacKenzie and Paterson. In War Eagle the sellers were: Forget & Co., and Barton. The buyers were: Grant, MacKenzie, and Gillespie & Co. In Toronto Street Railway the sellers were: Forget & Co., and Low. The buyers were: Davies, Riddell, and Wilson & Gillespie. In other stocks the sellers were: Forget & Co., Meeker, Low, Nicholls & Marler, Scott, and Howard. The buyers were: Weir, Nicholls & Marler, Hanson & F., MacDougall and Wilsoff & Gillespie.

**MORNING SALES.**

**Canadian Pacific.**—25 at 84½, 50 at 84¼, 200 at 84¼.  
**Montreal Street Railway**—125 @ 266½, 10 at 266.  
**Royal Electric**—25 at 159½.  
**Toronto Railway.**—125 @ 97¼, 100 @ 97½, 25 at 97¼.  
**Halifax Electric.**—75 at 126.  
**Merchants Bank of Canada.**—10 at 174¼.  
**Hochelega Bank.**—20 at 160.  
**War Eagle**—2500 @ 266, 1500 at 269.

**AFTERNOON BOARD.**

The energies of the Brokers at the afternoon board were devoted to Toronto Rails and War Eagle, the former selling at 97¼ and the latter at 270. Everybody waiting for something to turn up to move the market one way or the other.

In War Eagle the sellers were MacDougall Bros., Turpin & Co. and Wilson & Gillespie. The buyers were G. Strathy & Co., Hansons & Ferguson and Riddell.

## MONTREAL STOCK EXCHANGE.

Hours of Board—10.45 to 12.30 ; 2.15 to 3. Saturdays—10.30 to 12 noon. Saturday Board adjourns from May to Sept. 3 p.m., July 5, 1898

CAP.	REST.	Value shares.	Last 3-y. div.	Next div. pbl.	STOCKS.	June 27		June 28		June 29		June 30		July 4.		July 5.		
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	
<b>BANKS.</b>																		
12,000,000	6,000,000	200	5	Dec.	Bank of Montreal.....	245	140	250	240	250	242	250	240	250	240	250	240	
6,000,000	2,600,000	100	4	"	Merchants Bank.....	140	174	179	173	176	172	176	172	175	172	176	172	
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com.....	140	136½	140	137	140	137	145	137	140	136½	140	137	
4,866,666	1,387,000	50	2½	Oct.	British North America.....	.....	.....	.....	.....	.....	.....	130	129	.....	129	.....	.....	
3,000,000	600,000	100	3	Dec.	Quebec Bank.....	.....	124	.....	124	.....	124	.....	124	.....	124	.....	123½	
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	240	230	240	230	.....	240	230	240	30	240	230	.....	
2,000,000	1,500,000	50	4	Oct.	Molsons Bank.....	210	200	.....	200	210	200	210	200	210	200	210	200	.....
2,000,000	1,200,000	100	4	Dec.	Imperial Bank.....	.....	.....	195	.....	195	199½	198	199½	195	199½	193	.....	
2,000,000	1,125,000	100	4	"	Ottawa.....	.....	.....	.....	.....	.....	195	.....	195	.....	195	.....	197	
2,000,000	600,000	50	4	"	Standard.....	.....	.....	.....	.....	.....	.....	175	.....	177	.....	177½	.....	
1,500,000	1,600,000	100	4	Aug.	Bank of Nova Scotia.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	215	
1,500,000	1,500,000	50	3q	"	Dominion Bank.....	.....	.....	.....	.....	.....	256	254½	.....	254½	256	253	.....	
1,500,000	1,175,000	100	3½	"	Merch'ts Bk. of Halifax.....	180	.....	180	.....	180	.....	180	.....	180	.....	180	.....	
1,500,000	785,000	50	3½	July	Eastern Townships Bk.....	160	.....	155	.....	.....	155	.....	155	160	155	.....	.....	
1,500,000	235,000	25	3	Oct.	Jacques Cartier Bank.....	105	101	105	101	102½	101	105	101	105	101	105	101	.....
1,500,000	350,000	60	3	Dec.	Union Bank.....	115	103	115	103	.....	.....	115	103	115	103	115	103	.....
1,250,000	725,000	100	4	"	Hamilton.....	.....	.....	.....	.....	.....	.....	185	179½	.....	179	184	179	.....
1,200,000	100,000	30	3	Nov.	Banque Nationale.....	100	90	.....	96½	90	96½	90	102½	95	.....	.....	.....	
1,000,000	450,000	100	3½	Dec.	Hochelaga Bank.....	165	157	165	157	165	157	162	159	162½	160	160	155	.....
1,000,000	65,000	100	3	"	Ontario Bank.....	110	104	110	103	110	104	110	104½	.....	105½	110	104	.....
500,000	10,000	100	3	"	Banque Ville Marie.....	.....	.....	.....	.....	.....	.....	100	.....	100	90	100	90	.....
<b>MISCELLANEOUS</b>																		
65,000,000	.....	\$100	2½	Oct.	Canadian Pacific Ry.....	84¼	84	83½	82¼	83½	83½	83½	83½	84¼	84¼	84¼	84	84
12,000,000	.....	100	.....	.....	Duluth SS. & Atlantic.....	3½	3	3½	3	4	3	3½	3	3½	3	3½	2½	.....
10,000,000	.....	100	.....	.....	Duluth SS. & Atlantic pr.....	7½	6	7½	6	7½	6½	6½	6½	7	6	7½	6	.....
10,000,000	2,608,329	100	1¼q	July	Commercial Cable ex-d.....	179	176½	177	175	177½	176½	177½	176	179	178	180	177	.....
2,000,000	.....	40	2q	"	Montreal Telegraph.....	180	177	182	178	182	177½	180	176	180	176	180	178	.....
1,350,000	.....	100	3	Nov.	Rich. & Ont. Nav. Co.....	103½	102	103	102	103½	102½	103	102½	105	103	106	102	.....
4,600,000	334,247	50	2¼q	Aug.	Montreal Street Ry Co.....	262½	262	262½	261½	263	262½	264½	264½	267	266	267	265½	.....
.....	.....	.....	.....	.....	New Montreal Street.....	261	258½	260	258	261	259½	261½	261½	263	262½	263	261½	.....
1,000,000	.....	50	1¼q	July	Dominion Telegraph.....	.....	.....	.....	.....	.....	131	.....	132	.....	132	.....	.....	
2,997,704	.....	40	5	Oct.	Montreal Gas Co.....	190	188	188	187	188	187½	188½	188	190	188½	190	188	.....
2,000,000	.....	1	.....	.....	War Eagle.....	276	273½	288	264	275	270	275	274½	266	265	270	269	.....
3,168,000	910,000	100	2q	July	Bell Telephone Co.....	175	171	175	170	175	170	175	170	175	168½	175	170	.....
1,500,000	.....	100	2q	"	Royal Electric.....	158½	157	159	158	159	158	160	159½	160	159½	160	159	.....
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	97	96½	97	96	97	96½	97½	97½	97½	97½	97½	97½	.....
800,000	.....	100	1¼q	"	Halifax Tram Co.....	123	122½	123½	122½	123½	122½	127	123	130	126	129	127	.....
100,000	.....	100	.....	.....	Corwall Street Ry.....	.....	50	15	.....	.....	.....	.....	50	15	45	15	.....	
700,000	.....	100	.....	.....	People's Heat & Light.....	40	36	39	35	40	35	40	34	41	34½	40	35	.....
500,000	.....	100	1¼q	Sep.	St. John Railway Co.....	160	145	.....	143	145	143	146	143½	145	143	145	143	.....
350,000	.....	40	2q	July	London Street Ry.....	.....	.....	.....	182	180	183	180	.....	180	.....	.....	.....	
5,642,925	.....	100	.....	.....	Can. N. W. Land Pfd.....	.....	.....	.....	55	52½	52	51½	54	51½	53	51½	.....	
1,467,684	.....	.....	.....	.....	" Com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
15,000,000	.....	100	.....	.....	Dominion Coal Co.....	23	20	23	22	23	22	23	22½	23½	22	23	22	.....
2,000,000	.....	100	4	July	Dominion Coal Co. pr.....	108½	107	107½	107	107½	104	108	106	109*	106	108½	106	.....
500,000	.....	100	6 pa	Dec.	Windsor Hotel.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
500,000	.....	100	.....	.....	Intercolonial Coal Co.....	60	30	.....	60	30	60	30	60	30	60	30	.....	
250,000	.....	100	7 pa	.....	Do. pref. stock.....	100	50	.....	100	50	100	50	100	50	100	50	.....	
1,800,000	.....	100	2q	Sep.	Montreal Cotton Co.....	155	151½	155	149	160	150½	155	149	160	152½	*160	150	.....
2,750,000	.....	100	.....	.....	Colored Cotton Co.....	60	.....	.....	75	.....	75	.....	75	.....	75	.....	.....	
600,000	.....	100	4	Aug.	Merchants Cotton Co.....	.....	.....	.....	.....	.....	160	.....	.....	.....	.....	.....	.....	
3,100,000	.....	100	1¼q	Sep.	Dominion Cotton Co.....	93½	92	94	91½	94	90	94	92	94	92½	92½	90	.....
500,000	350,000	25	3q	"	Mont. Loan & Mort Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
814,800	.....	100	2q	July	Ottawa Electric S. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
645,000	.....	100	.....	.....	Ottawa Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
500,000	.....	100	2¼q	July	Diamond Glass.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
±2,250,000	52,023	50	3½	"	Western Loan & Tr.....	.....	.....	.....	100	.....	100	.....	100	.....	100	.....	.....	
500,000	.....	100	3q	.....	Auer Light.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
500,000	.....	100	.....	.....	Taylor Hydraulic.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	

In Toronto Street Railway the sellers were Forget & Co., and the buyers were Scott and J. Try Davies. War Eagle and Toronto Street Railway were the only stocks touched.

**AFTERNOON SALES.**

**Toronto Ry.**—50 @ 97¼.  
**War Eagle.**—2000 @ 270.

## CANADA'S SOUND FINANCIAL CONDITION.

Sufficient weight is not given to the remarkable soundness of the country's business condition, as reflected in the low rate of commercial morality.

Whatever may be the margin of profit in any particular branch of trade or industry the records shew that solvency is preserved in an unusual degree.

A remarkable decrease in failures for small amounts shews that the retail trade is in an especially sound condition.

The prosperity of the country and its growth in activity, as reported by the Bank clearings and Railroad earnings, have been on the whole, devoid of excessive speculation.

What future gains may be made, will therefore be the development of existing vigor and health.