

THE Exchange News AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No. 10.

MONTREAL, MONDAY, JUNE 12 1899.

Price 3 cents

Montreal Stock Market.

STREET RAILWAY ADVANCED TO 337—ROYAL ELECTRIC, DOMINION COTTON, AND TORONTO RAILS, STRONG—MARKET NARROW—UN-CHANGED MONEY CONDITIONS.

The leader in activity and strength in this morning's market was Montreal Street, which sold up to 337 for the old and 334 for the new. The price is high for what the stock pays, and the price has advanced simply because the public want it. The brokers acting under instructions to buy, buy it irrespective of price. After Montreal St., Pacific was the most active, but it sold below London quotations which were 101½ to 101½. Royal Electric advanced to 188, Toronto Rails to 119½, Twin City to 69½, and Dom. Cotton to 113½.

The mining issues were neglected, the only stock dealt in being Republic, which sold at 130. Altogether the market was narrow, money is as tight as ever, with no prospect of a change.

Canadian Pacific—Opening sales were made at 98, half a point advance over the close on Friday. From this point the price declined fractionally finally closing at 97½, with the same price bid for more at the close and 97½ asked. The quotations from London were 101½ to 101½, so that the price here was below parity. Latest reputed increase in earnings amounts to \$42,000. Pacific is a buy on all declines.

Montreal Street—This issue was the feature of this morning's trading. Opening at 330 it advanced to 337 at which price the closing sale was made. The total sales of the old amounted to 1130 shares and of the new to 326. The new sold up to 334 and the closing quotations were 336½ to 334½ for the old and 334 to 334½ for the new. Nothing new is reported to account for this phenomenal advance. The stock is well held and is simply advancing because of its scarcity certainly not on its merits. The

increase in earnings for the 10th amounted to \$715.81.

Toronto Rails—This stock was steady to strong opening at 118½ and advancing to 119½. Only 230 shares were disposed of and 119 was bid at the close with 119½ asked.

Royal Electric advanced to 188 on sales of 325 shares. There is talk of this stock advancing to 225. That the price will advance is pretty certain, but it is a question as to whether it will advance to this figure or not. The floating stock being scarce and the holding being strong, as a speculation we think it a purchase.

Twin City—The last sale made in this security was on Thursday at 68½. The price at which the opening sale was made was 69, and from this figure it advanced at the close to 69½. The trading was light, only 75 shares being dealt in. The increase in earnings for the first week in June was \$8,658.36.

Dominion Cotton—This security also sold at an advance over the close last Friday. Opening at 113½, it declined to 113, and finally closed at 113½, with 113½ bid and 113½ asked. The trading consisted of 185 shares.

Richelieu was a little off color this morning. The trading as light, only 100 shares being dealt in, all at 112½. The closing quotations were 112½ to 113.

Republic—This stock was the only issue in its class dealt in at this session of the board. Some 2500 shares were disposed of at 130, and it was quoted at the close at 129½ to 131. The news to hand from day to day about this security is of the best. Buyers around present prices will make a good thing out of the stock. There is talk already of increased dividends shortly.

The balance of the trading consisted of 6 shares Quebec Bank at 127½, 1 of Merchants at 168, and 25 Duluth pfd. at 12.

MORNING SALES.

Can. Pacific—150, 98. 100, 97½. 110, 98.
75, 98. 200, 97½. 25, 97½.
Mont. St. Ry.—55, 330. 375, 330. 150,
334. 25, 334½. 225, 335. 150, 336.
100, 336½. 50, 337.

New Mont. St.—50, 327½. 25, 328. 50, 331½.
25, 333. 126, 334. 50, 334.
Richelieu & Ont.—50, 112½. 50, 112½.
Royal Elec. x d—25, 188. 25, 187½. 275,
188.
Tor. Ry.—5, 118½. 150, 119. 75, 119½.
Republic x d—2500, 130.
Twin City—25, 69. 25, 68½. 25, 69½.
Dom. Cotton—50, 113½. 10, 113. 50, 113.
75, 113½.
Quebec Bank—6, 127½.
Duluth Pfd—25, 12.
Merchants Bank—1, 168.

AFTERNOON SALES.

Canada Pac.—150, 97½. 25, 97½. 100, 97½.
Montreal St. Ry.—100, 337. 20, 335. 40,
334½. 350, 335. 50, 334½. 100, 335. 25,
334½. 125, 334.
Twin City—125, 69½.
Toronto Ry.—100, 118½. 50, 118½.
Republic x d.—1000, 129½. 1500, 129½. 500,
129.
New Mont. St.—160, 331.
Royal Electric—100, 188. 10, 188. 25, 188.
Richelieu & Ont.—50, 112½.
Montreal Telegraph—10, 175.
War Eagle—1000, 384.
Dom. Cotton—400, 113½.
Bank of Toronto—2, 243.

LONDON AND PARIS.

June 12, 1899.

Bank of England rate.....	2
Open discount rate.....	2½
Paris Rentes.....	102-12
French Exchange.....	257. 20
Consols, money.....	169
Canadian Pacific.....	101
New York Central.....	124
St. Paul.....	130
Un. Pacific.....	77

LONDON CABLE.

O. Meredith & Co.'s Cable gives the following London quotations:
Grand Trunk, guaranteed 4 p.c.....90½
" 1st preference.....85
" 2nd ".....53½
" 3rd ".....22½
G. T. R. Com.....
O. P. B.....101½

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