

# THE Exchange View

## A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 162.

MONTREAL, TUESDAY, DECEMBER 13, 1898.

Price 3 cents

### Montreal Stock Market.

**MARKET BROAD AND STRONG AT OPENING—ROYAL ELECTRIC THE FEATURE—OUTSIDERS BUYING—SOME REALIZING BY LONGS.**

The market this morning was active and higher for all the favorites. Though stocks did not in every case hold their best prices the market closed strong. Outside orders came to the rescue of the bulls who were thus enabled to lighten their loads, which is favorable to the market, as on any reaction, the stock sold this morning will be bought again, thus giving stability to the late advance. The merit of the various issues do not count for as much as the energy shown on their behalf. The large sales were effected at advancing prices and there are now more operators interested in a rise than there were last week. The only disquieting news came from Berlin, where, it is said the financial position is strained. New York opened strong. London was well up to, and in many cases above New York parity. This is a bull market and may be bought with confidence even at the advances. Strong speculative powers are behind it.

Canadian Pacific which sold as high as 88 in London was strong here and sold freely around 85, one hundred shares sold up to 86. This stock is not nearly up to a price in keeping with the other shares of this market and Wall Street. A little manipulation would put the stock to 90 easily. It closed steady.

Gas was not so active as it was yesterday but still showed remarkable strength and broadness for a long time, it however reacted quite sharply after the buying orders had been satisfied. All such declines will be followed by higher rises the next advance showed reach 209 at least, if it does not it will be a sign that most has been made out of the bull movement.

Royal Electric boomed, electricity is a mysterious article at all times, and can no more be seen than can the cause for the present advance. It rose rapidly from 162 to 164 and closed nominal at 163 to 164, over one hundred thousand dollars worth changed hands. The time is now propitious for issuing new stock at 150. The premium will come in handy and the iron should be struck while hot.

Toronto Railway was not neglected in the morning's boom and it sold up to 107. A very steady rate ruled for the 448 shares which sold. It closed slightly lower in sympathy with the rest of the market.

The balance of the business was quiet, Dom. Cotton showing strength Montreal Street and Dom. Coals steady. A little boom in the latter is spoken of. It could be advanced and a turn in it is not impossible.

Continued on next page.

### MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4 1/2 per cent.

OVER THE COUNTER.		PARIS FRANCS.	
Sixties.....	8 1/2	Long.....	5 24 1/2
Demand.....	9 1/2	Shorts.....	5 20 1/2
Cables.....	9 1/2	Over Counter..	5 20
N. Y. Fds., 1/2-1/4 pm.			

DOCUMENTARY.		NEW YORK.	
3 days.....	3 1/2	Call money.....	2 1/2 p.c
60 days.....	8	St'g Dm.....	4 84 1/2
3 days cattle.....	8 1/2 p.c	Sixties.....	4 81 1/2

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### MONTREAL STOCK EXCHANGE.

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

Closing Prices December 13, 1898.

Value shares.	Last 1/2 y. div.	STOCKS.	Dec. 7.		Dec. 8.		Dec. 9.		Dec. 10.		Dec. 12.		Dec. 13.	
			Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
<b>BANKS.</b>														
200	5	Bank of Montreal.....	250	245	250	245	250	245	250	245	255	245	257 1/2	246
100	4	Merchants Bank of Can	178	176 1/2	178	176 1/2	178	177	178	177	178	175	178	177 1/2
50	3 1/2	Canadian Bank of Com	147	140	146	140	146	140	146	140	147 1/2	140	146	145
50	2 1/2	British North America.												
100	3	Quebec Bank.....		122 1/2		122 1/2		122 1/2		122 1/2		122 1/2		122 1/2
100	5	Bank of Toronto.....	250	240	250	240	250	240	250	240	250	240	257 1/2	243
50	4	Molsons Bank.....	205	204	205	204	205	204 1/2	204 1/2	204	204	204 1/2	203	
100	4	Imperial Bank.....										212		
100	4	Ottawa.....												
50	4	Standard.....												
100	4	Bank of Nova Scotia..												
100	3 1/2	Merch'ts Bk. of Halifax.		180		180		180		180		180		180
60	3	Union Bank.....	125	110		110	125	110	125	110	125	110	125	110
50	3 1/2	Dominion Bank.....												
50	3 1/2	Eastern Townships Bk	160	155	160	154	160	154	160	154	160	154	160	154
100	4	Hamilton.....												
30	3	Banque Nationale.....	96	90	96	91	96	90	96	90	95	90	96	90
100	3 1/2	Hochelaga Bank.....	162 1/2	160	162 1/2	160	161	160	161	160	161	160	165	161
100	2 1/2	Ontario Bank.....		113 1/2		113 1/2		113 1/2		114		114		
100	3 1/2	Western Bk of Can.....												
100	3	Traders " ".....												
25	2 1/2	Jacques Cartier Bank..		110 1/2		110 1/2		110 1/2		110 1/2		110 1/2		110 1/2
100	3	Banque Ville Marie....	100	90	100	92	100	90	100	91	100	92	100	90
<b>MISCELLANEOUS</b>														
\$100	2	Canadian Pacific Ry....	84 1/2	84 1/2	84 1/2	83 1/2	83 1/2	83 1/2	84	83 1/2	85 1/2	85 1/2	85 1/2	85 1/2
100		Duluth SS. & Atlantic..	3	2	3	2	3	2	3	2	3	2	3	2 1/2
100		Duluth SS. & Atlantic pr	7	6	7	6	7	6	7	6	7	6	8	6 1/2
100	1 1/2 q	Commercial Cable.....	186 1/2	186	186 1/2	185	185 1/2	185 1/2	186	185 1/2	186 1/2	185 1/2	185 1/2	185 1/2
40	2 q	Montreal Telegraph....	180	176	180 1/2	176	180	176 1/2	180	176	180	176	180	176
100	3	Rich. & Ont. Nav. Co..	101	100	102	100	101	100	101	100 1/2	101	100	101	100
50	2 1/2 q	Montreal Street Ry Co.	282	281 1/2	285 1/2	285	284	283 1/2	284	283 1/2	284	283 1/2	284	283 1/2
		New Montreal Street....	277	275 1/2	282	281 1/2	281	280 1/2	280 1/2	279 1/2	281 1/2	80	281 1/2	280 1/2
50	1 1/2 q	Dominion Telegraph....												
40	5	Montreal Gas Co.....	203 1/2	203 1/2	204	203 1/2	203	202 1/2	203 1/2	203	207	206 1/2	207	206 1/2
1	1 1/2	War Eagle.....	293 1/2	293	297	296	*295	294	*296	294 1/2	296	294	296	294
1		Cariboo Mng. M. & S. Co		114		114		116 1/2		115		120		
100	2 q	Bell Telephone Co.....	174 1/2	168	174	170	174	170	174	170	175	170	174	169
100	2 q	Royal Electric.....	158 1/2	158	*159	158 1/2	159	157 1/2	158 1/2	158	161	159 1/2	164 1/2	164 1/2
100	1 q	Toronto Street Ry.....	105 1/2	105 1/2	105 1/2	105 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	107	106 1/2	106 1/2
100	1 1/2 q	Halifax Tram Co.....	128	125	128	126 1/2	128	127	128	127	128	127	129	126 1/2
100		Cornwall Street Ry....												
100		People's Heat & Light..	35	31	35	31	35	30	35	31	34	31	34	31
100	1 1/2 q	St. John Railway Co....			155							140		
40	2 q	London Street Ry.....												
100		Can. N. W. Land Pfd..	55	53 1/2	55	54	55	52	55	53	55	53 1/2	55	53 1/2
		" " Com.....	22	17	22	17	22	17	22	17	22	17	22	17
100		Dominion Coal Co.....	34	32 1/2	34	32	34	33		32	35 1/2	34 1/2	35	34 1/2
100	4	Dominion Coal Co. pr..	116 1/2	115 1/2	117	116 1/2	117	116	117	115 1/2	117	116 1/2	118	116 1/2
100	6 pa	Windsor Hotel.....		100		90		100		100		120	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	60	40	70	40	70	40
100	2 q	Montreal Cotton Co....	160	155	160	154	156		157 1/2	153 1/2	*160	153 1/2	*160	153
100		Colored Cotton Co.....	75	65	70	65	75	65	75	65	75	65	70	65
100	4	Merchants Cotton Co..			108									
100	1 1/2 q	Dominion Cotton Co....	*108	107	*110	107	108	106 1/2	108	106 1/2	108	107 1/2	108	107
25	3 1/2	Mont. Loan & Mort Co.												
100	2 q	Ottawa Electric S. R..												
100		Ottawa Electric.....												
100	2 1/2 q	Diamond Glass.....												
50	3 1/2	Western Loan & Tr....	100		100		100		100		100		100	
100	3 1/2	Auer Light.....												
100		Taylor Hydraulic.....												

\*Ex-Div.

### LONDON AND PARIS.

Bank of England rate 4.  
Open discounts rate 3 1/4-5/8.  
Paris Rentes 103f.  
French Exchange 25f. 31c.  
December 13, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110 1/8	110 1/8	110 1/8
Consols, account.....	110 1/8	110 1/8	110 1/8
Atchison.....	17 1/2	17 1/2	18 1/2
Atchison pfd.....		47 1/2	
Ches. & Ohio.....		26 1/2	26
Canadian Pacific.....	88 1/2	88	88
do Consol'd Deb.....			
do Preference.....			
Denver & Rio G. pfd.	63 1/2	63 1/2	
Erie.....	14 1/2	14 1/2	14 1/2
Erie 1st pfd.....	38	38	38 1/2
Hudson's Bay.....	20	20	20
Illinois Central.....	118	118	118
Kansas & Texas.....			
Louis & Nash.....	66 1/2	67 1/2	67 1/2
Mex.....	21 1/2	21 1/2	
Mex. Cent.....	72	72	
New York Central.....	123 1/2	123	123 1/2
Northern Pacific.....		59 1/2	
Northern Pacific pfd.	78 1/2	78 1/2	79 1/2
Nor. & West. pfd.....			
Ontario & West.....		17 1/2	17 1/2
Pennsylvania.....	82	62	62 1/2
Reading.....	9 1/2	9 1/2	
Reading 1st pfd.....			
St. Paul.....	120 1/2	120 1/2	121
Southern Ry.....		9 1/2	
Southern Ry. pfd.....		43	
Union Pacific.....		41	
Union Pacific pfd.....	73 1/2	73 1/2	73 1/2
Wabash pfd.....	23	23 1/2	23 1/2

### LONDON CABLE.

C. Meredith & Co.'s Cable gives the following London quotations:  
Grand Trunk, quart'd 4 p.c.....77 1/2  
" 1st preference 66 1/2  
" 2d ".....44 1/2  
" 3d ".....20  
G. T. R. Com.....7 1/2  
O. P. R.....88 1/2

### MINING STOCKS.

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

December 13, 1898.

	Bid.	Asked
Big Three.....	16	17
Brandon & Golden Crown ..		25
California.....	.04	.08
Can. Gold Fields Syn.....	.05	.07
Cariboo Hydraulic.....	1	

