

# THE Exchange View

## A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 147.

MONTREAL, WEDNESDAY, NOVEMBER 23, 1898.

Price 3 cents

### Montreal Stock Market.

MARKET STRONG WITH INDICATIONS OF FURTHER ADVANCE—PACIFIC ADVANCES—ROYAL ELECTRIC ERRATIC.

This morning's market was rather quiet, a large percentage of the Bulls are pretty well filled and to-morrow being a holiday operators were not inclined to enter into new contracts, they are evidently satisfied with their bull position and apart from one or two issues the stock is to be had. Trading was narrow but the leaders maintained their strength.

CANADIAN PACIFIC was again active outside markets followed the lead set by Montreal and advanced to pretty near our parity. Though London advanced the local price was a shade off. A round lot of stock was bought here yesterday and some to-day which was the result of arbitrage between this market and New York, the bulk of the stock bought will only be delivered twenty days hence as it was largely sold for European account.

TORONTO RAILWAY was firm and unchanged, 49 shares changed hands between 105½ and 105. They still show increased earnings and all that has been said in these columns concerning its future stands good still.

MONTREAL GAS advanced on a moderate business to 198½ and closes in demand. As a 10 per cent. stock with good prospects it should commend itself to investors. It is cheap at anything like 200.

ROYAL ELECTRIC reflects the unsatisfactory state of its finances, after opening at 152 it sold down to 151 it closes flat at 153½ to 152. After a break of ten points its friends should be able to rally it.

HEAT & LIGHT has had quite a boom in the last few days and should have a set back. The common is 33 to 36 the Bonds sold up to 89½.

WAR EAGLE is liable to be dull for some time, a great many hold the shares at higher prices than are now quoted and will hold them for further developments, fresh buyers will not be plentiful till more definite news of the increased dividend is known.

COLORED BONDS sold at par. Halifax Ry. Bonds at 110 and Com. Cable at 185.

#### MORNING SALES.

Canadian Pacific—1290 at 85, 375 at 84½.

Royal Electric—25 at 153, 25 at 151, 3 at 152, 50 at 153.

Montreal Gas—550 at 198, 475 at 198½.

Toronto St. Ry.—250 at 105½, 25 at 105½, 8 at 105, 105 at 105½, 100 at 105.

War Eagle—500 at 289½, 500 at 288½.

Com. Cable—50 at 185.

Heat & Light Bond—\$3000 at 89, \$7000 at 89½, \$1000 at 88½.

Halifax Railway Bonds—\$1000 at 110.

Colored Cot. Bonds—\$2000 at 100.

Continued on next page.

### MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4½ per cent. Banks.

OVER THE COUNTER.	PARIS FRANCS.
Sixties.....8½-9	Long.....5 23½
Demand.....9½-1	Shorts.....5 21½
Cables.....9	Over Counter..5 20
N. Y. Fds., 1½-1 pm.	

DOCUMENTARY.	NEW YORK.
3 days.....8½	Call money.....2 p.c.
60 days.....8-1	St'g Dm.....4 85-1
3 days cattle. 8½ p.c.	Sixties.....4 82½

### MONTREAL STOCK EXCHANGE.

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

Closing Prices November 23, 1898.

Value shares.	Last ½ y. div.	STOCKS.	Nov. 17.		Nov. 18.		Nov. 19.		Nov. 21.		Nov. 22.		Nov. 23.	
			Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
<b>BANKS.</b>														
200	5	Bank of Montreal.....	250	*240	*250	243	*250	243	*250	242	*245	243½	*250	243½
100	4	Merchants Bank of Can.....	*182	175	*182	175	*180	175	*180	.....	180½	177	*180	175
50	3½	Canadian Bank of Com.....	*146	142	*146	140	*146	140	*146	140	*146	140	*146	140
50	2½	British North America.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3	Quebec Bank.....	.....	*122	.....	*122	.....	*122	.....	*122½	.....	*122½	.....	122½
100	5	Bank of Toronto.....	249	240	*250	240	*250	240	*250	237	246	*237	*250	237
50	4	Molsons Bank.....	205	200	205	202	205	202	205	200	205	202	205	200
100	4	Imperial Bank.....	.....	212	.....	212	.....	212	.....	212	.....	210	.....	.....
100	4	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	4	Bank of Nova Scotia.....	.....	.....	.....	.....	215	227	215	.....	.....	.....	.....	.....
100	3½	Merch'ts Bk. of Halifax.....	200	180	200	180	200	180	200	180	200	180	200	180
60	3	Union Bank.....	.....	103	.....	108*	.....	105	.....	*105	.....	105	.....	106
50	3q	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	3½	Eastern Townships Bk.....	.....	152	.....	153	.....	150	.....	152	.....	155	.....	153
100	4	Hamilton.....	.....	97½	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
30	3	Banque Nationale.....	.....	91	.....	.....	.....	.....	97½	91	97½	91	97½	91
100	3½	Hochelega Bank.....	*155	*153	.....	156½	160	155	*160	155	155	153	*155	153
100	3	Ontario Bank.....	120	*12½	120	*12½	.....	*112	.....	*112½	116	112½	*120	112½
100	3½	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3	Traders " ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	2½	Jacques Cartier Bank.....	.....	110	.....	110	.....	110	.....	*107	.....	107	.....	107
100	3	Banque Ville Marie.....	100	*90	100	*92	100	92	100	*90	100	*90	*100	90
<b>MISCELLANEOUS</b>														
\$100	2	Canadian Pacific Ry.....	84½	84½	83½	83½	84½	84	84½	84½	85½	85	85½	85½
100	.....	Duluth SS. & Atlantic.....	3	2½	3	2½	3	2	3	2	3	2½	3	2
100	.....	Duluth SS. & Atlantic pr.....	8	6½	8	6½	8	6½	8	6	8	6½	8	6½
100	1½q	Commercial Cable.....	186	185½	186½	185	185	183½	186	184½	186½	185½	18	184½
40	2q	Montreal Telegraph.....	180	175	180	175	180	175	180	176½	180	176	177½	176½
100	3	Rich. & Ont. Nav. Co.....	.....	96	100	95½	100	96	98½	96½	100	97	*98	97½
50	2½q	Montreal Street Ry Co.....	279	278½	279	278½	279	278½	279	278½	279	278½	279	278
.....	.....	New Montreal Street.....	274	273½	274	273	274	73	274	273	274	273	274	273
50	1½q	Dominion Telegraph.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40	5	Montreal Gas Co.....	196½	196½	200	199½	198½	198½	197½	197½	198½	197½	199	198½
1	1½	War Eagle.....	291	290½	287	286½	288	287½	290½	287½	190	188	290	288½
1	.....	Cariboo Mng. M. & S. Co.....	110	107	108	100	.....	.....	.....	.....	.....	113	.....	120
100	2q	Bell Telephone Co.....	175	172½	175	172½	175	172	175	172½	175	172½	175	172½
100	2q	Royal Electric.....	161	160½	161	160	159	157½	156½	154½	154	153	155	153½
100	1q	Toronto Street Ry.....	155½	105½	105½	105½	105½	105½	105½	105½	105½	105½	105½	105
100	1½q	Halifax Tram Co.....	131	129	131	129	131	129½	131½	129	130	129	129½	127½
100	.....	Cornwall Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	People's Heat & Light.....	24	23½	25½	24	30	26½	32½	31½	37½	30	33	32½
100	1½q	St. John Railway Co.....	175	.....	155	145	175	.....	.....	.....	.....	.....	155	.....
40	2q	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Can. N. W. Land Pfd.....	54	52	55	52½	55	52	54	52	55	52	55	52
.....	.....	" " Com.....	25	17	.....	.....	22	17	.....	.....	22	17	24	17
100	.....	Dominion Coal Co.....	39	.....	37	35	35½	34	36	34	35½	33½	35	33
100	4	Dominion Coal Co. pr.....	115	116½	115½	117	115	117	115½	117	115	116	115½	115½
100	6 pa	Windsor Hotel.....	.....	97½	120	100	120	100	110	90	128	95	110	90
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	70	40	70	40	60	40	60	40
100	2q	Montreal Cotton Co.....	160	154	156	154	160	154	160	154	160	153	160	151
100	.....	Colored Cotton Co.....	75	62½	75	65	70	65½	75	65	75	65	75	65
100	4	Merchants Cotton Co.....	.....	.....	.....	.....	155	.....	155	.....	.....	.....	.....	.....
100	1½q	Dominion Cotton Co.....	104	103½	*104	101½	103	101½	*103	101	*04	107	*103	100
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.

### LONDON AND PARIS.

Bank of England rate 4.  
Open discounts rate 3½-5.  
Paris Rentes 102f. 12½c.  
French Exchange 25f. 33c.  
Amount of balance into Bank of England £6,000.

November 23, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110 7/8	110 7/8	110 7/8
Consols, account.....	110 7/8	110 7/8	110 7/8
Atchison.....	17	17	17
Atchison pfd.....	41½	.....	.....
Ches. & Ohio.....	.....	.....	.....
Canadian Pacific.....	86½	87	87
do Conso'd Deb.....	.....	.....	.....
do Preference.....	.....	.....	.....
Denver & Rio G. pfd.....	59½	59½	.....
Erie.....	14	14	14
Erie 1st pfd.....	37½	37½	37½
Hudson's Bay.....	20	20	.....
Illinois Central.....	115½	115½	115½
Kansas & Texas.....	.....	.....	.....
Louis & Nash.....	62½	63½	63½
Mex.....	21½	21½	.....
Mex. Cent.....	68½	68½	.....
New York Central.....	122½	122½	121½
Northern Pacific.....	54	54	.....
Northern Pacific pfd.....	77½	78½	78½
Nor. & West. pfd.....	.....	.....	.....
Ontario & West.....	.....	16½	.....
Pennsylvania.....	61½	60½	61½
Reading.....	*8½	8½	8½
Reading 1st pfd.....	.....	.....	.....
St. Paul.....	116½	116½	116½
Southern Ry.....	.....	9½	.....
Southern Ry. pfd.....	.....	38½	.....
Union Pacific.....	36	35½	35½
Union Pacific pfd.....	70½	69½	70½
Wabash pfd.....	23½	23½	.....



