

THE Exchange View

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 91.

MONTREAL, MONDAY, SEPTEMBER 19, 1898.

Price 3 cents.

Montreal Stock Market.

MORNING SESSION BROAD AND FAIRLY STEADY.

Business at Afternoon Board Very Dull.

Market Tending Slightly Downward at Close.

Prices at the morning session were erratic, the general tone was strong. A very scattered list was the result of the trading, the only stock showing any decline worthy of note was Colored Cotton. Prices at close of board were scarcely as firm as opening ones.

CANADIAN PACIFIC.

The demand for Pacific caused an opening over London parity, the shares ruled steady, and closed at 87½ bid. Some broken lots sold at 87½.

MONTREAL STREET.

100 shares of the new and 25 of the old constituted the early business in Street. Both commanded full prices the former selling 274, the latter 279. For Saturday the increase in earnings was \$623.39, but for Sunday the first decrease for a long time was shown, but it was a very small one, viz., \$84.13.

TORONTO RAILWAY.

Rails had a fair share of attention, nearly 1000 shares changed hands. The opening sale was made at highest point, reached on present rise—104½. As soon as the buying orders, which had accumulated over Saturday and Sunday, had been filled, an easiness developed in the stock and it sold off to 104½. Breaks should be taken advantage of to buy on.

COMMERCIAL CABLE.

300 Cable were bought at 184½ cash. It should be cheap considering the large and profitable earnings of the Company. It closes 182½ to 183½ ex div.

DOMINION COTTONS.

Considerable interest was shown in this security and a decided advance is noted in the price, first sale was made at 96½ for a broken lot, from which price it steadily sold up to 98, the firmness of tone was undiminished at close of session, 97½ being bid for more stock.

SUNDRIES.

Royal Electric sold at 160½ ex div. War Eagle at 293½ to 293½, Dominion Coal Pfd at 112 (for a small lot), and 111½ for 50 shares. Gas at 195. Colored Cotton at 53, and scattered lots of Bank shares.

In Canadian Pacific the sellers were J. T. Davies and McKenzie. The buyers were Forget & Co., and Grant.

In Toronto St. Ry., the sellers were Barlow, Burnett & Co., and Forget & Co.

The buyer were Nash, Low, Clark, G. Weir, Riddell, Forget & Co., Barlow, Brunett & Co., Garland, and Scott.

In War Eagle the sellers were Wallace and Forget & Co.

The buyers were Moat & Co., and G. Strathy & Co.

In Dominion Cotton the sellers were Nichols & Marler, Clark, Gault and Forget & Co.

The buyers were Forget & Co., and Turpin & Co.

(Continued on page 4.)

MONTREAL STOCK EXCHANGE.

Hours of Board—10.45 to 12.30 ; 2.15 to 3. Saturdays—10.30 to 12 noon. Saturday sessions will be resumed on September 23rd.

3 p.m., September 19, 1898

CAP.	REST.	Value shares.	Last ½ y. div.	Next div. pbl.	STOCKS.	Sept. 12.	Sept. 13.	Sept. 14.	Sept. 15.	Sept. 16.	Sept. 19.
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.											
12,000,000	6,000,000	200	5	Dec.	Bank of Montreal.....	250	240	250	240	250	240
6,000,000	2,600,000	100	4	"	Merchants Bank of Can	182	178½	182	178½	182½	178
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com	143	141½	143	142½	143	141½
4,866,666	1,387,000	50	2½	Oct.	British North America.						
3,000,000	650,000	100	3	Dec.	Quebec Bank.....	123		123		123	
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	260	260	238	260	238	260
2,000,000	1,500,000	50	4	Oct.	Molsons Bank.....	201		202	205	202	210
2,000,000	1,200,000	100	4	Dec.	Imperial Bank.....	202		202		202	202
2,000,000	1,125,000	100	4	"	Ottawa.....						
2,000,000	600,000	50	4	"	Standard.....						
2,000,000	1,600,000	100	4	Nov.	Bank of Nova Scotia..						
2,000,000	1,175,000	100	3½	"	Merch'ts Bk. of Halifax.	180		180		180	180
2,000,000	350,000	60	3	Dec.	Union Bank.....	110	103	110	103	110	103
1,500,000	1,500,000	50	3q	Nov.	Dominion Bank.....						
1,500,000	835,000	50	3½	Oct.	Eastern Townships Bk	156	150	156	150	156	150
1,250,000	775,000	100	4	"	Hamilton.....						
1,200,000	100,000	30	3	Nov.	Banque Nationale.....		100	90			100
1,000,000	450,000	100	3½	Dec.	Hochelaga Bank.....	158	154	158	154	158	154
1,000,000	85,000	100	3	"	Ontario Bank.....						
1,000,000	118,000	100	3½	"	Western Bk of Can.....						
1,000,000	50,000	100	3	"	Traders " ".....						
500,000	250,000	25	2½	Oct.	Jacques Cartier Bank..	110		110		110	110
500,000	100,000	100	3	Dec.	Banque Ville Marie....	100	92	100	92	100	92
MISCELLANEOUS											
65,000,000		\$100	2½	Oct.	Canadian Pacific Ry....	86½	86½	86½	86½	86½	86½
12,000,000		100			Duluth SS. & Atlantic..	4	3	4	3	4	3
10,000,000		100			Duluth SS. & Atlantic pr	8	6½	8½	7	8½	7
10,000,000	2,608,329	100	1½q	Oct.	Commercial Cable.....	184½	184	184	183	185	182½
2,000,000		40	2q	"	Montreal Telegraph....	180	178½	180	178	180	178
1,350,000		100	3	Nov.	Rich. & Ont. Nav. Co..	104	103	102½	101½	104½	101½
4,600,000	334,247	50	2½q	"	Montreal Street Ry Co..	279	279½	279½	278½	278½	279
					New Montreal Street....	275	274½	275	274	274½	273
1,000,000		50	1½q	Oct.	Dominion Telegraph....						
2,997,704		40	5	"	Montreal Gas Co.....	196	194½	196	194½	196	194½
2,000,000		1	1½	"	War Eagle.....	295	293	292½	291½	292	291
3,168,000	910,000	100	2q	Oct.	Bell Telephone Co.....	175	170	175	167	175	170
1,500,000		100	2q	"	Royal Electric.....	157½	156½	156½	155	156	155½
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	103½	103½	103½	103	104½	104½
800,000		100	1½q	"	Halifax Tram Co.....	137½	135½	136½	134½	135	133½
100,000		100			Cornwall Street Ry.....				50	15	
700,000		100			People's Heat & Light..	30	28	28	20	28	24
500,000		100	1½q	Dec.	St. John Railway Co....	140				143	
350,000		40	2q	Oct.	London Street Ry.....						183
5,642,925		100			Can. N. W. Land Pfd..	56	54½	56	54	55	54
1,467,684					" " Com.....						
15,000,000		100			Dominion Coal Co.....	25	24	25	24½	25	24½
2,000,000		100	4	Jan.	Dominion Coal Co. pr..	112	111	112	110½	112	110½
500,000		100	6 pa	Dec.	Windsor Hotel.....			105		105	90
500,000		100		"	Intercolonial Coal Co..	60	35	50	25		50
250,000		100	7 pa	"	Do. pref. stock.....	100	50	75	10		75
1,500,000		100	2q	Dec.	Montreal Cotton Co....	*154	152	155	152	*155	152
2,750,000		100			Colored Cotton Co.....	60	50	60	50	60	50
600,000		100	4	Feb.	Merchants Cotton Co..	142					
3,100,000		100	1½q	Dec.	Dominion Cotton Co....	98	95½	97	96	97½	96
500,000	350,000	25	3½	Mch.	Mont. Loan & Mort Co..						
814,800		100	2q	Oct.	Ottawa Electric S. R....						
645,000		100			Ottawa Electric.....						
500,000		100	2½q	Oct.	Diamond Glass.....						
225,000	52,023	50	3½	Jan.	Western Loan & Tr....	100		100		100	100
500,000		100	3½	"	Auer Light.....						
500,000		100			Taylor Hydraulic.....						

* Ex-div. † Authorized. ‡ Western B. of C., \$384,140 paid up. § Traders B. of C., \$700,000 paid up. † & 1 Bonus. ‡ Ex-Rights § Que. Bk, \$2,500,000 paid up. ¶ Ottawa, \$1,500,000 paid up. † Standard, \$1,000,000 paid up. ‡ B. of Nova Scotia, \$1,500,000. † Mer. B. of Halifax, \$1,500,000 paid up. ‡ B. of Ville Marie, \$479,620 paid up. † Monthly.

VISIBLE SUPPLY CHICAGO.

	August 19 th 1898.	August 12 th 1898.	Sept. 20 th 1897
WHEAT.....	\$10,188,000	\$ 8,480,000	\$17,140,000
CORN.....	19,247,000	17,360,000	33,737,000
OATS.....	4,701,000	4,277,000	10,753,000
BARLEY.....	660,000	438,000	1,194,000
WHEAT IN SIGHT.			
U. S. AND CANADA.....	10,188,000	8,480,000	17,140,000
ON PASSAGE TO U. K.....	9,760,000	9,440,000	10,240,000
“ CONTINENT.....	7,280,000	6,000,000	13,250,000
Total in Sight.....	\$27,228,000	\$23,920,000	\$40,630,000

CHICAGO MARKET.

MARKETS STILL EASY.
CASH AND FUTURES DECLINE
CORN VERY SLOW.
PROVISIONS LOWER.

Chicago, Sept. 19.

The wheat situation is undoubtedly strong. A great deal of May wheat has been bought and the long interest is to spread too allow of much of an advance y t. The Northwest is marketing their crop freely and but for the fear of a twist in September month, in which case a sympathetic advance would occur in futures, the prices would sag. Cables were slightly off this morning but a fairly good foreign buying at seaboard is noted. There is little risk in buying at present prices and averaging out.

BRADSTREET'S EXPORTS.

Wheat shipment for the week reflect an enlarged foreign demand for American wheat and flour, aggregating 3,675,291 bushels as against 3,100,208 bushels last week, 6,289,918 bu. in the corresponding week one year ago, 3,566,326 bushels in 1896, 2,538,085 bushels in 1898 and 3,537,283 bu. in 1894. Since July 1 this year exports of wheat aggregate 36,169,091 bushels against 44,621,700 bushels last year. Corn exports for the week are considerably smaller than last week's heavy total, aggregating 2,331,005 bushels, against 3,868,869 last week, 3,901,092 bushels in this week of 1897, 2,364,787 bushels in 1896, 1,605,998 bu. in 1895, and 145,301 bushels in 1894. Since July 1 this year exports of corn aggregate 30,738,875 bushels, against 34,377,849 bushels during the corresponding period last year.

Chicago Visible Supply.

	Sept. 19, 1898
Wheat Increase.....	1,782,000
Corn.....	1,887,000
Oats.....	424,000

CHICAGO.

Weather-64 clear above, wind Northeast.

CARS RECEIVED—	
Winter wheat.....	73
Spring “.....	136
Corn.....	521
Oats.....	406
Rye.....	52
Barley.....	128

STOCK YARDS—HOGS.

Est'd rec'ts.....	33,000
Offic'l yest. y.....	20,657
Shipped.....	4,288
Left over.....	2,114
Est. to-morrow.....	17,000
Rec'ts for week.....	
Shipped.....	

Market active, steady to shade higher.
Light mxd\$3 65 to \$4 07
Mxd pack'g..... 3 65 to 4 10
Heavy shpg..... 3 55 to 4 07
Rough..... 3 55 to 3 70
Receipts of Pork.....
Shipments.....1,541 bbls.
Receipts Lard.....243,800 lbs.
Shipments.....1,949,043 “
Receipts Cut Meats..... 876,808 “
Shipments.....4,134,306 “

LONDON CABLE.

C. Meredith & Co.'s Cable gives the following London quotations:
Grand Trunk, 1st preference...67½
“ 2d “.....44½
“ 3d “.....20
“ quart'd 4 p.c.....79
C. P. R.....89½

EUROPEAN MARKETS.

London (opening).

Wheat off coast nothing doing.
Wheat on passage nomly unchanged
Eng. country markets of yesterday partially 6d dearer.
Maize off coast nothing doing.
“ on passage firm, less active.

London (closing).

Wheat off coast nothing doing.
“ on passage very little doing.
No. 1 Nor'n Spring stmr. Sept. 28s
Maize off coast nothing doing.
“ on passage quiet steady.
Cargoes mixed Am'n stmr. Sept. 15s 10½d pcl.
Spot qtns. gal. Fox Bess. 17s 9d.
“ Am'n mx'd 16s 6d.
Flour spot qtns. Minn. 28s.
Mark Lane Miller m'k't wheat forg'n nmly nnch'd
“ “ “ Eng. quiet, nmly unch'd
“ “ maize Amn firm
“ “ “ Dan. “
“ “ Flour Amn dull.
“ “ Flour Eng dull.

Paris, Sept. 19.

Wheat Sept. 21.60
“ Nov-Feb. 51.70
French country markets dull.
Russian shipments wheat 150,000 qrs.
“ maize 20,000

Paris, Sept. 19

Wheat, tone firm.
“ Sept. 21.85
“ Nov-Feb. 21.65
Flour tone firm
“ Sept. 48.70
“ Nov-Feb. 46.25

Antwerp Sept. 19.

Wheat spot steady.
“ qtns No. 1 Stan. Cal. noth-quoted.
“ “ “ 2 Red Winter 16½
Dan. shipments wheat 39,000 qrs
“ maize 104,000
Wheat & Flour to U.K. 1,220,000 qrs.
Maize to U.K. 660,000 qrs.
Wheat & Flour to Cont. 910,000 qrs
Maize to Cont. 930,000 qrs.
Indian shpm'ts wheat to U.K. 21,000.
“ Cont. none.

LIVERPOOL GRAIN MARKET.

September 19, 1898.

	Spot wheat dull.	Spot maize firm.	Last Close.	(-TO-DAY'S-)	Opp. Close.
			s. d.	s. d.	s. d.
Wheat—					
No. 1 Califa.....			6 2	6 2	6 2
“ 2 R. W. per entl new.....			5 11	5 10	5 10
“ 1 Nor. Spg.....			6 8½	6 8½	6 8½
Sept.....			5 9½	5 9	5 9
Dec.....			5 4½	5 4½	5 4½
Jan.....			5 5½	5 5	5 5
Corn.....			3 1½	3 1½	3 1½
Peas.....			5 1	5 1	5 0½
Pork.....	50 0	50 0	50 0	50 0	50 0
Lard.....	25 9	26 9	26 0	26 0	26 0
Maize—					
Mxd. Am.....	3 1½	3 1½	3 1½	3 1½	3 1½
Sept.....	3 1½	3 1½	3 1½	3 1½	3 1½
Oct.....	3 1½	3 1½	3 1½	3 1½	3 1½
Dec.....	3 3½	3 3½	3 3½	3 3½	3 3½
Flour—					
Min 1st Bkrs p sack	20 9	20 9	20 9	20 9	20 9
Bacon—					
Long cuts hvy.....	30 6	30 6	30 6	30 6	30 6
“ light.....	30 0	30 0	30 0	30 0	30 0
Short cuts hvy.....	30 0	30 0	30 0	30 0	30 0
“ light.....	30 6	31 0	31 0	31 0	31 0
Cheese—					
White.....	37 0	37 6	37 6	37 6	37 6
Col'd.....	38 0	38 6	38 6	38 6	38 6

RAILWAY EARNINGS.

CANADIAN PACIFIC RY.

Return of the traffic earnings of this Company from Sept. 7th to Sept. 14th:—
1898.....\$511,000
1897.....485,000
Increase.....\$ 26,000

GRAND TRUNK RY.

Earnings of the Grand Trunk Ry. system from 8th to 14th Sept.:—
1898.....\$488,840
1897.....554,846
Decrease.....\$ 66,066

MONTREAL STOCK MARKET.

(Continued from page 1.)

In other stocks the sellers were Davies, G. Strathy & Co., MacDougall Bros., Hansons & F. Moat & Co., G. Weir, Meredith & Co., Scott, Oswald Bros., Forget & Co., and Grant.

The buyers were Riddell, MacDougall Bros., Davies, Paterson, Burnett & Co., Forget & Co., Low, Wilson & Gillespie and Clark.

MORNING SALES.

Canadian Pacific—40 at 87½, 3ta 88½, 100 at 87½.
Montreal St. Ry.—25 at 279.
Montreal St. new.—100 at 274.
Toronto St. Ry.—535 at 104½, 50 at 104½, 25 at 104½, 175 at 104½, 100 at 104½, 100 at 104½.
Dominion Cotton.—22 at 96½, 25 at 97, 100 at 97½, 125 at 98, 50 at 98½, 65 at 98.
Dominion Coal Pfd.—2 at 112, 50 at 111½.
Bank of Montreal.—3 at 245.
Eastern Townships Bank.—4 at 160.
Bank of Commerce.—2 at 141½.
Merchants Bank.—1 at 198½.
Hochelaga Bank, N.S.—1 at 154.
Union Bank.—1 at 103.
Can. Col. Cot.—50 at 53.
Montreal Gas.—20 at 195.
Halifax Tram Cash.—25 at 135.
Commercial Cable.—300 at 184½.
Royal Electric.—25 at 160½.
War Eagle.—250 at 293½, 500 at 293½.

AFTERNOON BOARD.

At afternoon session the market was very dull. Buyers are holding off and the trend of prices is lower. The sales of Pacific only amounted to 125 shares, the last one was made at 87½. Gas sold at 195 for 50 shares and bid and asked were nominal 194½ to 195½. Small sales of War Eagle were made at 293. Heat and Light, Royal Electric, Telegraph and Bell Telephone Bonds sold. The sales of 100 North West Land at 56 was the first transaction in this security for some time and price is considerably higher than last one obtained.

In Canadian Pacific the sellers were Forget & Co., and Barlow.

The buyers were Davies, MacKenzie and Forget & Co.

In Montreal Telegraph the sellers were Davies, and Turpin & Co.

The buyers were Burnet & Co., McDougall Bros., and Lindsay.

In other stocks the sellers were Forget & Co., Hansons & Ferguson, Smith & M., Macdougall Bros., and Nash.

The buyers were Hansons & F., Garland, Nash, Burnett & Co., Forget & Co., and Turpin & Co.

AFTERNOON SALES.

Canadian Pacific.—75 at 87, 50 at 86½.
Montreal Gas.—50 at 195.
Heat & Light.—25 at 26.
Royal Electric.—25 at 160½.
Bell Telephone Bonds.—\$500 at 115.
Montreal Telegraph.—100 at 178, 25 at 178½, 1 at 178½.
N. W. Land Pfd.—100 at 56.
War Eagle.—1000 at 293, 500 at 293.

MINING STOCKS.

September 19, 1898.

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

	Bid.	Asked
Big Three.....	\$.08½	\$.10½
Can. Gold Fields Syn.....	.06½	.08
Cariboo Hydraulic.....		1.20
Cariboo McKinny.....	.70	.76
Deer Park.....	.18	.20
Dom. Developing Co.....	.24	
Evening Star.....	.03	.06
Fern.....		.70
Golden Cache.....		.50
Gold Hills Developing.....	.07	.08
Iron Colt.....		.09
Iron Mask.....	.75	.83
Jumbo.....		.35
Knob Hill.....	.20	.22½
Monte Christo Con.....	.26	.27½
Montreal & London.....	.29	.35
Montreal Red Mountain.....	.20	.21½
Noble Five.....	.15	.18
Old Ironsides.....	.25	.35
Reco.....		1.20
Slocan Star.....		1.65
Smuggler.....	.12½	.15
Silverine.....		.05
Tin Horn.....		.14
Two Friends.....		.13
Twin.....		.25
Virginia.....	.60	.73
War Eagle Con.....	2.93	2.93½
Winchester.....	.15	.20

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