

THE Exchange News

AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 1. No 280.

MONTREAL, SATURDAY, MAY 6 1899.

Price 3 cents

Montreal Stock Market.

MARKET INCLINED TO WEAKNESS TOWARDS CLOSE—BROKERS WANT HIGHER RATE OF INTEREST FROM CUSTOMERS.

The London quotation for Pacific was a disappointment to the friends of the stock, which declined to 97. On the filling of some orders to buy it advanced to 97½ but lacked snap, except for one large transaction made between two leading firms. Twin City was the most active stock and sold at over N.Y. parity, several hundred shares changed hands without affecting prices.

Mining shares were better, some large orders have been filled in Republic, on the buying side, for the West.

Toronto Railway was only steady and sold at last night's closing price. It was dull. The market closed weak but by no means depressed. Twin City is being heavily furnished by New York.

Brokers are talking of increasing the rate interest to their customers. It is claimed that when they borrowed money at 4 per cent. they charged 6 per cent. and now that they have to pay 5 p.c. they should get 7 p.c.

Canadian Pacific's opening sales were made at 97½, but lower quotations in London serve to take all the snap out of the stock here. The closing sale was made at 97½ with 97½ bid and 9¾ asked.

Twin City was active, but inclined to be weak. It opened at 73. Over 2000 shares changed hands, the closing sale being made at 72½, and the same figure was bid for more, with sellers asking 72½.

Richelieu also was weak, selling down to 113½, with 113½ bid and 113¾ asked.

Toronto Rails sold at 118½ for 150 shares, and closed 118½ to 118¾.

Dominion Cotton opened at 116, but declined to 115½. Only 71 shares were traded in. The sellers are lucky.

In the mining issues, Republic opened at 139 and sold up to 139½. Payne at 394 and sold up to 394½. Sales were made in War

Eagle at 374½ and in Montreal-London at 68.

The balance of the trading consisted of scattered sales in Montreal Gas, Montreal Street, Royal Electric and Bank of Commerce at steady prices.

MORNING SALES.

Canada Pacific—100, 97½. 25, 97. 100, 97½. 57½, 97½. 50, 97½. 100, 97½. 50, 97½. 175, 97½. 100, 97½.
Twin City—450, 73. 225, 72½. 50, 73. 600, 72½. 50, 72½. 25, 72½. 300, 72½. 125, 72½. 25, 72½. 100, 72½. 100, 72½.
Montreal Gas—10, 203½. 75, 204.
Toronto Ry—150, 118½.
Montreal St Ry—50, 336.
Montreal-London—1000, 68. 500, 68.
Richelieu & Ont—75, 113¾. 50, 113¾. 225, 113¾. 25, 113¾. 25, 113¾.
War Eagle x d—1000, 374½.
Republic Cons. Mining Co. x d—4000, 139. 1000, 139½.
Payne Mining Co—1500, 394. 1000, 394½.
Dom. Cotton—11, 116. 25, 115½. 25, 115½. 10, 115½.
Bank of Commerce—30, 153.
Royal Electric—15, 187. 75, 187½.

MONTREAL MINING EXCHANGE.

Saturday seems to be a favorite day with mining investors, last week we had a good account to give and again to-day business was very fair.

The features were 2000 Morrison which sold for 194, 2000 Big Three for 28, and 2500 Monte Christo for 12. In other issues prices were well maintained.

The following is the official list

Virtue—500, 66.
Big Three—2000, 28.
Can. Gold Fields—2000, 5.
Monte Christo—1500, 12.
Virginia—2000, 25.
Summit—3000, 3½.
Gold Hills—2,500, 7½.
Morrison—2000, 194.
Golden Star—1000, 53.

LONDON AND PARIS.

May 6, 1899.

Bank of England rate.....3
Open discount rate2½
Paris Rentes102-42½
French Exchange.....25f. 20½
Consols, money.....110½
Canadian Pacific.....99½
New York Central.....139½
St. Paul.....22
Union Pacific.....79½

MONTREAL MINING EXCHANGE.

May 6, 1899.

	Asked.	Bid.
\$2.50 Payne.....	4.10	3.95
1.00 War Eagle.....	3.80	3.74
1.00 Republic.....	1.39	1.38½
1.00 Virtue.....	.70	.65½
.25 Montreal-London.....	.68	.65½
1.00 Big Three.....	.26½	.26
1.00 Brandon & G'ld'n Crown.....	.30	.24
1.00 California.....	.08	.06½
.10 Canada Gold Fields Syn.....	.06	.05
5.00 Cariboo Hydraulic.....	1.43	1.35
1.00 City of Paris.....	.69½	.64
1.00 Evening Star.....	.10½	.09½
.25 Fern.....	.50	....
1.00 Gold Hills Developing.....	.07½	.06
1.00 Iron Colt.....	.14	.12
1.00 Iron Mask.....	.75	.70
1.00 Knob Hill.....	.97	.93½
1.00 Monte Christo Con.....	.13	.11½
.25 Montreal Gold Fields.....	.22	.21
1.00 Noble Five.....	.31	.27½
.10 Novelty.....	.05	.04
1.00 Old Ironsides.....	1.15	1.09
1.00 Virginia.....	.27	.24½
1.00 Rambler Cariboo.....	.30	.27½
1.00 Bullion.....	.66	....
.10 Summit.....	.04	.03
1.00 St. Elmo.....	.08	.04½
1.00 Burley.....	.22	.17½
1.00 Decca.....	.30	.25
1.00 Morrison.....	.20	.19

CRIPPLE CREEK MINING STOCKS

May 5, 1899.

	Bid.	Asked.
Anchoria-Leland.....	....	....
Battle Mt'n.....	.31½	.32
Columb-Victor.....	.20	.20½
Elkton.....	.90	.90½
Gold Coin.....	....	1.97
Gold King.....	....	....
Independent T. & M.....	.64½	.65½
Isabella.....	.90½	.90½
Jack Pot.....	.42½	.42½
Matos.....	.39	.40
Moon Anchor.....	1.11	1.14
Portland.....	1.97	1.89
Work.....	.18½	.19

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 5%.

OVER THE COUNTER.	PARIS FRANCS.
Sixties.....	9¼-½
Demand.....	9¾-½
Cables.....	9½
N.Y. Fds.....	½-1pm.
DOCUMENTARY.	NEW YORK.
3 days.....	Call money...4-5 p.c.
60 days.....	St'g. Dm.....4 87½-½
	Sixties.....4 85½-½

MONTREAL STOCK EXCHANGE—CLOSING PRICES.

Hours of Board—10.30 to 12.30 ; 2.15 to 3.

Saturdays—10.30 to 12 noon.

Table with columns: CAP., REST., Next div. pbl., Value share, Last 1/4 div., Stocks, May 2., May 3., May 4., May 5., May 6. Includes sections for BANKS, MISCELLANEOUS, and SURPLUS.

Cripple Creek Gold Stocks

BOUGHT AND SOLD ON COMMISSION. FAIRBANKS, CAMERON & CO., 57 Canada Life Building - MONTREAL Tel: Main 3399.

THE TELFER & BUTHVEN CO. BANKERS AND BROKERS, 11 St. Sacrament St., MONTREAL.

SEYMOUR, JOHNSON & CO. 71 BROADWAY, NEW YORK. Members of the New York Stock Exchange. JOHN E. FAIRCHILD, Manager. Telephone Main 3005.

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THE BARTLETT FRAZIER CO. OF ONTARIO, Limited, Grain Exporters and Forwarders. Buy and Sell Grain for Future Delivery. Private Wires to New York Produce Exchange and Chicago Board of Trade. H. J. Coon, Managing Director. Telephone 1418. 39 St. Sacrament St.

ATWATER & DUCLOS, Advocates, Barristers and Solicitors, Standard Chambers, 151 St. James St., MONTREAL. HON. ALBERT W. ATWATER, Q.C., M.P.P. CHAS. A. DUCLOS.

BARLOW & CO., Stock Brokers, (Members Montreal Stock Exchange.) WESTERN LOAN AND TRUST BUILDING 11 St. SACRAMENT ST.

J. F. PIGGOTT, AGENT MINES AND MINING, London and Lancashire Chambers, St. James St., MONTREAL. Telephone 3252.

CABLE ADDRESS "MINING." TEL. MAIN 77D. ROBERT MEREDITH & CO., MINING BROKERS, Stocks bought and sold on commission. FRANCOIS XAVIER ST., MONTREAL.

Telephone Main 2492. A. W. MORRIS, MINES, MINING STOCKS and BONDS. Canada Life Building, - MONTREAL

Tel. 1854. 1743 Notre Dame Street. C. E. GAULT, STOCKBROKER, (Member of the Montreal Stock Exchange.) Mining Stocks Bought and Sold on Commission.

NEW YORK EXCHANGE.

NEW YORK STOCK MARKET.—May 6, 1899.

N. Y. GAS RECOVERS—B. R. T. ACTIVE—GRANGERS HEAVY—THE BANK STATEMENT UNSATISFACTORY.

New York, May 6.

The market for Americans in London is rather heavy and business continues to be extremely light. So far there is nothing in the price of Consols to indicate that the city takes seriously the somewhat alarming cables which are published in regard to the relations between Great Britain and the Transvaal.

O. D. Monk received the following message over his wire this morning from J. S. Bache & Co., N. Y.:—O. O. O., 4th week in April, increase \$50,898; for month, decrease \$1,981; from July 31st, increase \$213,927. Chicago Gas, dividend 1 1/2 p. c., payable May 25th. Short interest attacked the market vigorously, especially in Atchison Pfd., and succeeded in forcing some liquidation. Considerable bear clique exists. Supposition is prominent, operator short of market wants to break prices. Decline in Reading stocks was on litigation of long-standing interest. Insiders in B. R. T. insist stock being well bought and not likely to decline much. Money easy; good Bank Statement expected. New Carnegie Steel Co. not so large as reported. Carnegie gets between one hundred and one hundred and fifty millions, first mortgage, 5 p. c. Bonds.

Metropolitan Street Railway has had a reaction of about 30 points from the top. This has been brought about through persistent offerings of small amounts of the stock by scattered holders, based latterly upon the fears incidental to the passage of the Ford franchise bill. We understand that lately there has been renewed inside buying based upon renewed confidence in the property, as the result of steadily increasing earnings and promise of even larger increases later on. Besides, preparations are being made for some further distribution of privileges to stockholders growing out of important additions and improvements to the property.

LONDON CABLE.

O. Meredith & Co.'s Cable gives the following London quotations:

Table with 2 columns: Instrument, Price. Includes Grand Trunk, 1st preference, 2nd, 3rd.

G. T. R. Com. O. P. R.

MONTREAL STREET EARNINGS.

Table with 3 columns: Date, Amount, Inc/Dec. Shows earnings from May 1 to 5.

Main stock market table with columns: Instrument, Closing Prices (29, 1, 2, 3, 4, 5), Open, Highest, Lowest, Close. Lists various stocks like Air Brake, Am. Cotton Oil Co, etc.

*Ex-L. 1 p.c. †Ex-Div. 2 1/2 Ex-D. 3 p.c. †On new basis. ‡Ex-D. 2 p.c. *Ex-D. xEx-D. 1 1/2 p.c. †Ex-D. 1 1/2 p.c. ‡Ex-D. 3 1/2 p.c. xEx-D. 1 1/2 p.c. zEx-rights.

THE EXCHANGE NEWS.

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COTTON: Aug. Opening 5.96, Closing 5.90. Oct. 5.96, 5.95. Jan. 5.99. July. 5.96, 5.95. March 6.06, 6.00.

N. Y. BANK STATEMENT.

Table with 2 columns: Item, Amount. Includes Reserve, Loans, Specie, Legals, Deposits, Circulation.

TORONTO STREET EARNINGS.

Table with 2 columns: Date, Amount, Inc/Dec. Total for April \$95,212.57. May 1, 2, 3.

CHICAGO MARKET.

CHICAGO MARKET—May 6, 1899.

FROM OUR SPECIAL CORRESPONDENT.

MARKET QUIET — CORN SLIGHTLY LOWER—PROVISIONS FIRMER.

Chicago, May 6.

Market opened dull, cables being unchanged. Wheat during the early trading was inactive, and relatively unchanged. There are too many places in the winter wheat sections of this country sustaining a poor stand of grain to leave it possible to get a large wheat crop this year. Possibilities of a large production of spring wheat exist, but it is hardly probable that wheat put in first of May will yield a large crop. Yet the prospects are of sufficient quantity to meet the situation, for importing countries of Western Europe have very good prospects for a large yield, especially in France and in the United Kingdom. Austria-Hungary, too, reports very favorable weather for crops; along the Danube, also, reports are of a very favorable character. Claims are made that the yield in Russia last year exceeded the yield of the previous year by more than 100,000,000 bushels and that the exporting capacity of that country is by no means exhausted. A few reports are of a character complaining of the situation in portions of Germany. The arrivals in Europe from Argentina do not show a high quality, and frequent complaints are made with respects to it. The expectations from the Argentine long had a depressing influence upon the market, but this would not prevent rapid advances, if an impairment of serious character should further happen to the American crop. It is the result of the latter that will unmake or make prices, whatever happens now in other countries. There is more than wheat enough to carry the world along to the next harvest, but as the situation following that will govern for next year, that would have very large influence in stiffening the market for the latter end of the old crop.

CRIPPLE CREEK NEWS.

VINDICATOR GETS 15-OUNCE ORE.

The rich Lillie vein has just been opened up in the tenth level of the Vindicator mine at a depth of 660 feet. Seven assays taken give averages better than 15 ounces to the ton. The ore is the best general average of values yet received. The ore has been getting better as depth has been gained and the last development shows that this theory is entirely to be credited. The vein is a large one and the assays reported above were across five feet of the ore.

This is good news to the stockholders, who have just recently received a quarterly statement sent out April 21st with the last dividend. The net mill returns from all the shafts on the property amounted to \$134,612.63. The net profit to the company for that quarter was \$44,642.33, and the indications for this quarter are that the net profit will be over \$100,000.

Concerning the physical condition of the mine, F. J. Campbell, general manager, said in his report recently.

"The company will take possession of shaft No. 2 on July 1st and has already let a contract to the present lessee to sink the shaft 160 feet or more before that time. They are to take out no ore below the present depth of 325 feet. This will materially add to the company's ore reserve and shipments after that time. During this quarter the sinking of No. 1 shaft will be continued on down to 745 feet and a level run at 725 feet at the same time.

BUCKHORN STRIKE.

The Buckhorn claim, owned by a number of wealthy Philadelphians, is another

	CLOSING PRICES MAY 1 TO MAY 5.					TO-DAY'S PRICES.			
	1	2	3	4	5	Opening.	Highest.	Lowest.	Closing
Wheat—									
May.....	71½	71½	71½	71½	70½	70½	71½	70½	71
July.....	73½	72½	73	72½	71½	71½	72½	71½	72½
Sept.....	73½	72½	72½	71½-72	71	72½	72	71½	71½
Corn—									
May.....	33½	33½	33½	33½	33	32½	33	32½	32½
July.....	34½	34½	34½	34½	33½	33½	33½	33½	33½
Sept.....	35½	35½	35	34½	34½	34½	34½	34½	34½
Oats—									
May.....	26½	26½	27½	27½	26½	26½	26½	26½	26½
July.....	24½	24½	24½	24½	23½	23½	23½	23½	23½
Sept.....	22½	22½	22½	22	21½	21½	21½	21½	21½
Pork—									
May.....	8 77	8 75	8 50	8 42	8 45	.....	.....	.....	8 50
July.....	9 02-05	9 00	8 70	8 62	8 65	8 70	8 72	8 67	8 70
Sept.....	9 17-20	9 15	8 85	8 80	8 80	8 87	.....	.....	8 87
Lard—									
May.....	5 12	5 12	5 07	5 07	5 05	.....	.....	.....	5 10
July.....	5 27	5 22	5 15	5 12	5 12	.....	5 17	5 15	5 17
Sept.....	5 40	5 35	5 27	5 27	5 27	5 27	5 30	5 27	5 30
Shorts—									
May.....	4 62	4 55	4 52	4 57	4 55	.....	.....	.....	.....
July.....	4 80	4 75	4 70	4 67	4 67	.....	4 75	4 70	4 75
Sept.....	4 92	4 87	4 82	4 80	4 82	4 32	4 87	4 82	4 85
Puts and Calls for May 8 —									
Puts, July Wheat.....	71½								33½
Calls, " " ".....	73								33½

to bring that hill into prominence on account of shipments to be started in the near future

A strike of considerable importance has been made and it now develops that ore has been opened up on that claim for a distance of 400 feet along the surface, in at least a dozen shafts, none of which exceed 15 feet in depth.

It is purely a surface strike, but the fact that the vein has been traced for 400 feet along the claim presages well for the future of it. The highest assay is \$198 and the lowest \$5, the average of assays being about five ounces. When the vein is opened up at a depth to permit shipments, it is expected from the present showing, that the ore will run about three ounces.

The vein is not in solid formation yet, being so near the surface; but it is well defined and is exceedingly promising. The ore was struck first in a shallow shaft and after that a number of other holes were sunk along the vein, with the result that ore was disclosed. The vein varies in width, with the average being two feet.

Lessee John Emerson, who is leasing the claim, is well satisfied with the outlook.

The Buckhorn claim does not belong to the Buckhorn Mining Co., but is held privately. The property adjoins the Golden Terry, a half interest in which is owned by Messrs. Tutt & Penrose, of Colorado Springs.

HALIFAX ELECTRIC TRAMWAY.

Week ending April 16:

	Prev. week.	Inc. Recs.
Receipts \$1,981.25	\$1,900.55	\$80.70

Receipts to date	Apr. '99	Passengers
Apr. '99	\$6,477.10.	142,516
" '98	\$6,233.15	125,963

MARCH STATEMENT.

Gross earnings.....	\$15,276.77
Expenses.....	9,498.93
	\$5,777.84

Telephone Main 2971.

A. L. WHITE & CO.

60 CANADA LIFE BUILDING, MONTREAL.

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- City of Paris Gold Mining Co., Ltd.
- Northwest Development Co.
- Majestic Gold Mining Co., Ltd.
- Granby Consolidated Mining & Smelting Co., Ltd.

Weekly reports are received from the above properties and any one wishing for information will receive same by calling, writing or telephoning to the above address.

E. T. BARTLETT,

Mining - and - Investment
BROKER,

31 IMPERIAL BUILDING,

MONTREAL.

Telephone Main 2069.

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