

# THE Exchange News

A GUIDE TO INVESTORS

## A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 29.

MONTREAL, WEDNESDAY, JULY 6, 1898.

Price 3 cents.

### Montreal Stock Market.

MARKET INACTIVE.

SCARCELY ANYTHING DOING.

PRICES GENERALLY LOWER.

WAR EAGLE STEADY.

HALIFAX RAILWAY STRONG.

MORNING BOARD.

The transactions at the Morning Board are scarcely worthy of notice. With the exception of 140 shares of Toronto Railway, which sold at a decline, transactions were of a peddling nature. The general market was easier, which, in the face of 4 p.c. money from the Banks, was not gratifying to the Bulls. The Street Railway earnings showed a decrease yesterday; they compare with a very hot day last year.

War Eagle was strong. The West are buying freely.

In Canadian Pacific the sellers were Forget & Co., and Meredith & Co. The buyers were MacDougall Bros. and M. at.

In Montreal Street Railway the sellers were Forget & Co., Scott and MacKenzie.

The buyers were Wilson & Gillespie and MacDougall Bros.

In other stocks the sellers were Wilson & Gillespie, Nicholls & Marler, Meredith & Co. and Forget & Co.

The buyers were Turpin & Co., Moat & Co., MacDougall Bros., Davies, Meredith & Co. and Weir.

MORNING SALES.

Canadian Pacific.—25 at 84, 25 at 83½.

Montreal Street Railway—29 @ 265½, 1 at 265½.

New Montreal Street.—50 at 262.

Toronto Railway.—140 @ 97.

Merchants Bank of Canada.—10 at 174½.

War Eagle—1000 @ 271.

AFTERNOON BOARD.

Business at the afternoon Board was confined to four stocks. The principal news of the day was the reported prospect of a new issue of stock in the Halifax Railroad, on this the stock advanced three points over yesterday's price and closed strong at 129¼ to 133.

Street Railway sold steady at 266½ for the old and 262 for the new. The coming hot spell should improve the earnings for the near future.

In Halifax Tram Ry. the sellers were, Burnett & Co., Meredith & Co., and G. Strathy & Co. The buyers were Turpin & Co.

In other stocks the sellers were, Nash, MacDougall Bros., and Forget & Co. The buyers were, G. Strathy & Co., Weir, Howard, and Barlow.

AFTERNOON SALES.

Montreal Street Railway.—150 @ 266½.

Montreal Street Ry. new stock.—100 at 262, 80 at 262.

Molsons Bank—60 @ 202.

Halifax Railway.—20 @ 127½, 25 @ 128, 25 @ 128½, 25 @ 129.

### MONTREAL STOCK EXCHANGE.

Hours of Board—10.45 to 12.30 ; 2.15 to 3. Saturdays—10.30 to 12 noon. Saturday Board adjourns from May to Sept. 3 p.m., July 5, 1898

CAP.	REST.	Value shares.	Last 3-y. div.	Next div. pbl.	STOCKS.	June 28.		June 29.		June 30.		July 4.		July 5.		July 6.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.		
<b>BANKS.</b>																	
12,000,000	6,000,000	200	5	Dec.	Bank of Montreal.....	250	240	250	242	250	240	250	240	250	240	245	240
6,000,000	2,600,000	100	4	"	Merchants Bank.....	179	173	176	172	176	172	175	172	176	172	180	172
6,000,000	1,000,000	50	3½	"	Canadian Bank of Com	140	137	140	137	145	137	140	136½	140	137	140	137
4,866,666	1,387,000	50	2½	Oct.	British North America.	.....	.....	.....	.....	130	129	.....	129	.....	.....	.....	.....
3,000,000	600,000	100	3	Dec.	Quebec Bank.....	.....	124	.....	124	.....	124	.....	124	.....	123½	.....	124
2,000,000	1,800,000	100	5	"	Bank of Toronto.....	240	230	.....	.....	240	230	240	30	240	230	240	230
2,000,000	1,500,000	50	¼	Oct.	Molsons Bank.....	.....	200	210	200	210	200	210	200	210	200	210	200
2,000,000	1,200,000	100	4	Dec.	Imperial Bank.....	.....	195	.....	199	198	199	195	199	193	.....	.....	.....
2,000,000	1,125,000	100	4	"	Ottawa.....	.....	.....	.....	.....	195	.....	195	.....	197	.....	.....	.....
2,000,000	600,000	50	4	"	Standard.....	.....	.....	.....	.....	175	.....	177	.....	177½	.....	.....	.....
1,500,000	1,600,000	100	4	Aug.	Bank of Nova Scotia...	.....	.....	.....	.....	.....	.....	.....	.....	.....	215	.....	.....
1,500,000	1,500,000	50	3q	"	Dominion Bank.....	.....	.....	.....	256	254	.....	254	256	253	.....	.....	.....
1,500,000	1,175,000	100	3½	"	Merch's Bk. of Halifax.	.....	180	.....	180	.....	180	.....	180	.....	180	.....	180
1,500,000	785,000	50	3½	July	Eastern Townships Bk	.....	155	.....	.....	155	.....	155	160	155	160	.....	.....
1,500,000	235,000	25	3	Oct.	Jacques Cartier Bank...	105	101	102½	101	105	101	105	101	105	101	105	101
1,500,000	350,000	60	3	Dec.	Union Bank.....	115	103	.....	.....	115	103	115	103	115	103	115	103
1,250,000	725,000	100	4	"	Hamilton.....	.....	.....	.....	185	179½	.....	179	184	179	.....	.....	.....
1,200,000	100,000	30	3	Nov.	Banque Nationale.....	.....	96	90	96	90	102½	95	.....	.....	100	90	.....
1,000,000	450,000	100	3½	Dec.	Hochelaga Bank.....	165	157	165	157	162	159	162½	160	160	155	165	157
1,000,000	65,000	100	3	"	Ontario Bank.....	110	103	110	104	119	104½	.....	105½	110	104	110	104
500,000	10,000	100	3	"	Banque Ville Marie....	.....	100	.....	100	90	100	90	100	90	.....	.....	.....
<b>MISCELLANEOUS</b>																	
65,000,000		\$100	2½	Oct.	Canadian Pacific Ry....	83½	82½	83½	83½	83½	84½	84½	84½	84	83½	83½	83½
12,000,000		100	.....	.....	Duluth SS. & Atlantic..	3½	3	4	3	3½	3	3½	3	3½	2½	3½	2½
10,000,000		100	.....	.....	Duluth SS. & Atlantic pr	7½	6	7½	6½	6½	7	6	7½	6	7	5½	.....
10,000,000	2,608,329	100	1¼q	July	Commercial Cable ex-d	177	175	177½	176¾	177½	176	179	176½	180	177	179	176½
2,000,000		40	2q	"	Montreal Telegraph...	182	178	182	177½	180	176	180	178	180	178	180	177
1,350,000		100	3	Nov.	Rich. & Ont. Nav. Co...	103	102	103½	102½	103	102½	105	103	106	102	106	101
4,600,000	334,247	50	2¼q	Aug.	Montreal Street RyCo..	262	261	263	262¾	264¾	264	267	266	267	265½	266½	266
					New Montreal Street...	260	258	261	259¾	261¾	261	263	262½	263	262	261	262
1,000,000		50	1¼q	July	Dominion Telegraph...	.....	.....	131	.....	132	.....	132	.....	.....	.....	.....	.....
2,997,704		40	5	Oct.	Montreal Gas Co.....	188	187	188	187¾	188½	188	190	188½	190	188	190	187½
2,000,000		1	.....	.....	War Eagle.....	265	264	275	270	275	274½	266	265	270	269	271	267
3,168,000	910,000	100	2q	July	Bell Telephone Co.....	175	170	175	170	175	170	175	168½	175	170	175	171
1,500,000		100	2q	"	Royal Electric.....	159	158	159	158	160	159½	160	159½	160	159	160	158½
6,000,000	717,016	100	1q	"	Toronto Street Ry.....	97	96	97	96½	97	97	97	97½	97½	97	97	96½
800,000		100	1¼q	"	Halifax Tram Co.....	123½	122½	123½	122½	127	123	130	126	129	127	133	129½
100,000		100	.....	.....	Corwall Street Ry....	50	15	.....	.....	.....	.....	50	15	45	15	.....	.....
700,000		100	.....	.....	People's Heat & Light..	39	35	40	35	40	34	41	34½	40	35	40	36
500,000		100	1¼q	Sep.	St. John Railway Co...	143	145	143	145	143	145	143	143	145	143	160	143
350,000		40	2q	July	London Street Ry.....	.....	182	180	183	180	.....	180	.....	.....	.....	.....	.....
5,642,925		100	.....	.....	Can. N. W. Land Pfd...	.....	55	52½	52	51½	54	51½	53	51½	.....	.....	.....
1,467,684		.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000,000		100	.....	.....	Dominion Coal Co.....	23	22	23	22	23	22½	23	22	23	22	23	22
2,000,000		100	4	July	Dominion Coal Co. pr..	107½	107	107½	104	108	106	109	106	108½	106	107½	106
500,000		100	6 pa	Dec.	Windsor Hotel.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000		100	.....	.....	Intercolonial Coal Co..	.....	60	30	60	30	60	30	60	30	60	30	.....
250,000		100	7 pa	.....	Do. pref. stock.....	.....	100	50	100	50	100	50	100	50	100	50	.....
1,800,000		100	2q	Sep.	Montreal Cotton Co....	155	149	160	150½	155	149	160	152½	160	150	153½	150½
2,750,000		100	.....	.....	Colored Cotton Co.....	.....	75	.....	75	.....	75	.....	75	.....	60	.....	.....
600,000		100	4	Aug.	Merchants Cotton Co...	.....	.....	.....	150	.....	.....	.....	.....	.....	.....	.....	.....
3,100,000		100	1¼q	Sep.	Dominion Cotton Co....	94	91½	94	90	94	92	94	92½	92½	90	93	90½
500,000	350,000	25	3½	"	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
814,800		100	2q	July	Ottawa Electric S. R...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
645,000		100	.....	.....	Ottawa Electric.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000		100	2¼q	July	Diamond Glass.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
12,250,000	52,023	50	3½	"	Western Loan & Tr...	.....	100	.....	100	.....	100	.....	100	.....	.....	.....	.....
500,000		100	3½	.....	Auer Light.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000		100	.....	.....	Taylor Hydraulic.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

In other stocks the sellers were, Nash, MacDougall Bros., and Forget & Co. The buyers were, G. Strathy & Co., Weir, Howard, and Barlow.

### MONTREAL COTTON CO.

This stock was strong this morning at 152½ bid. As an 8 per cent. stock paying quarterly dividend at this price the stock is cheap.

### CANADA PAPER CO.

The stock in the above company was offered this morning at 90. At this price we consider the stock a very good sale.

### WAR EAGLE.

On Western buying this stock was very firm. We still think more than ever that War Eagle is a good purchase.

### BANK RATE REDUCED.

The rate on interest on call loans was reduced today to 4 per cent. The Merchants Bank of Canada was the first to reduce the rate, and the other banks followed suit.

### MONTREAL RED MOUNTAIN.

This mining stock was quoted this morning at 22½ to 23½. General opinion among brokers is that at this price it is a good purchase.

### DOMINION COTTON.

This stock was weaker to-day, on account of insiders sellers. At present price it is a good purchase.



THE EXCHANGE NEWS.

Issued Daily at four-thirty o'clock p.m. \* A FINANCIAL NEWSPAPER \* For Investors, Operators, Business Men and Corporations. 457 St. Paul Street, - Montreal.

WHAT OUR SUBSCRIBERS SAY ABOUT THE EXCHANGE NEWS.

J. J.—It is a most valuable sheet and I would not be without it for a good deal.

C. G.—Your paper to me is invaluable, I cannot get along without it. I study it carefully every night, and by it arrange my operations for the next day.

G. R. N.—Allow me to congratulate you on your very valuable paper. I find the information it contains very well arranged and it fills the bill completely.

J. W. H.—Thanks to your paper I am several hundred dollars in pocket. It is a most useful sheet and is bound to be a success.

RAILWAY EARNINGS.

Table with columns for railway name (Canadian Pacific, Louisville & Nashville), period (For 4th week June, 1898, 1897, etc.), and amount in dollars.

Table with columns for railway name (Brooklyn Rapid Transit, Rock Island), period (For June, 1898, 1897, etc.), and amount in dollars.

This company, it is calculated, will earn for the current year about 2 p.c. towards a dividend. Its business is increasing satisfactorily, and as it has been a great favorite with London investors in the past, any signs of strength in that market, should be a signal for a considerable advance in this security.

Table with columns for railway name (Brooklyn Rapid Transit, Rock Island), period (For June, 1898, 1897, etc.), and amount in dollars.

Table with columns for railway name (Rock Island), period (For June, 1898, 1897, etc.), and amount in dollars.

BONDS AND DEBENTURES.

Table with columns: AMOUNT ISSUED, %, INTEREST PAYABLE, \*BONDS (Mont. Corporation Consol'd. Stock, etc.), LAST SALES, REDEEMABLE, and WHERE PAYABLE.

\* The accrued interest upon all Bonds, Debentures, Dominion Stock and Montreal Corporation Stock sold in this Market is payable by the purchaser in addition to market price. † Ex-Dividend.

STREET RAILWAY EARNINGS

Table with columns: MONTREAL STREET RAILWAY (July 1-4, 1898, 1897) and TORONTO STREET RAILWAY (July 1-3, 1898, 1897), showing Increase and Decrease in earnings.

COMPARATIVE STATEMENT OF M. S. RY. EARNINGS FOR NINE MONTHS.

Table comparing earnings for 1897 and 1898 from Oct to Dec, including monthly breakdown for 1898.

LONDON AND PARIS.

Bank of England rate 2½ per cent. Open discounts rate 1 to 1½. Paris Rentes 103f. 15c. French Exchange 25f.—21c.

July 6, 1898. Amount of bullion into Bank of England on bal. £115,000.

Table with columns: Consols, money, Consols, account, Atchison, etc., and values for July 6, 1898.

TORONTO STOCK EXCHANGE, JUNE 15th.

ISSUED FORTNIGHTLY.

Table with columns: STOCKS (British America, Western Assurance, etc.), CAPITAL (Paid up), Dividend per cent., Shares, Par Value, Buyers.

† Including a bonus of one per cent. for six months. \* After deducting \$511,982 for reinsurance. † After deducting \$775,661 for reinsurance. ‡ Including a bonus of five per cent.

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4½. Market for sterling firm.

Table with columns: BETWEEN BANKS, FOREIGN EXCHANGE, OVER THE COUNTER, DOCUMENTARY, PARIS FRANCS, NEW YORK.

Answers To Correspondence.

As we have special facilities for obtaining correct information on all matter pertaining to the value of stocks, we shall be pleased at all times to give our subscribers the benefit of same. W. A. P., Toronto.—We still consider this stock a good purchase, and expect to see a considerable rise in value within a short time.

