

# THE Exchange News.

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 159.

MONTRÉAL, FRIDAY, DECEMBER 9, 1898.

Price 3 cents

## Montreal Stock Market.

ACTIVE AND STRONG WITH  
SOME REACTIONS ON PROFIT-  
TAKING—BUSINESS WELL DIS-  
TRIBUTED—PACIFIC EASY.

By those who watched events since October last it was conceded that the only market that could become active was a rising one. The leading house which for months had sympathized with the bears saw the uselessness of waiting for lower prices so some days since joined, or rather lead, the bulls in a determined charge which resulted in a rapid advance in the best securities. Although an occasional reaction may occur the situation is such that declines will hardly be large enough to pay the expenses of an outside speculator. An activity and advance in Canadian Pacific is the one thing that the bulls lack to start a genuine boom. That this will be realized by them is certain and if it can be brought about, it may soon occur. We should advise buying this stock on its present soft spot.

Canadian Pacific declined in sympathy with London, it is quite evident that the local board is not controlling this stock now, as it sells about or under parity here. In London it is 86½; here 83½ to 83¾. A large business was transacted, 1,250 shares changing hands.

Montreal Street opened strong and was well held up to near the end of the session, when a decided drop occurred. Such reactions are not to be feared by holders; it will soon recover.

Montreal Gas was active but only steady, 1170 shares sold at from 203½ to 203. It closed steady.

Toronto Street was boomed at the opening and held well, though it closed under the highest, which was 107. This stock should be bought and held with confidence.

Richelieu was traded in but was not at all active, only 75 shares sold. As this stock has been quiet for so long a time, an active and higher market in it may be looked for. The balance of the list was uninteresting, no change of any importance having been recorded.

Continued on next page.

## STREET RAILWAY EARNINGS

### MONTREAL STREET RAILWAY.

Month Nov. 1898.....\$125,102.49  
Increase for Nov. day  
against day.....14,543.24

SAME DAY

1898. 1897.

Dec. 1, \$4,177.77	\$3,640.48	Inc....\$537.29
" 2, 4,105.89	3,551.78	" 554.11
" 3, 4,354.95	3,828.24	" 536.71
" 4, 3,311.51	2,560.68	" 750.83
" 5, 3,940.20	3,715.91	" 224.29
" 6, 4,200.38	3,461.79	" 738.59
" 7, 3,984.27	3,436.94	" 547.33
" 8, 3,902.84	3,648.44	" 264.40

### TORONTO STREET RAILWAY.

For month of July, 1898	.....\$103,892.93
" Aug. "	109,900.54
" Sept. "	138,021.74
" Oct. "	99,650.16

For Nov., 1898 .....\$100,204.95  
Inc. over same days, 1897 .....\$11,127.05

SAME DAY

1898. 1897.

Dec. 1, \$3,468.88	\$3,127.30	Inc....\$341.66
" 2, 3,534.18	3,280.73	" 253.43
" 3, 4,158.06	3,799.92	" 358.14
" 4, 1,098.66	918.38	" 180.28
" 5, 2,503.33	3,086.87	Dec....\$583.54
" 6, 3,542.29	3,309.32	Inc....232.97
" 7, 3,394.15	3,173.95	" 220.20

\*16 inches of snow. Tracks blocked.

## MONTRÉAL STOCK EXCHANGE.

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

Closing Prices December 9, 1898.

Value shares. Last 2-y. div.	STOCKS.	Dec. 3.						Dec. 5.						Dec. 6.						Dec. 7.						Dec. 8.						Dec. 9.					
		Sellers.	Buyers.																																		
<b>BANKS.</b>																																					
200 5	Bank of Montreal.....	250	245	250	245	250	245	250	245	*250	245	250	245	250	245	250	245	250	245	250	245	250	245	250	245	250	245	250	245								
100 4	Merchants Bank of Can.....	179	176½	179	175	180	175	178	176½	*178	176½	178	177	179	176½	178	177	179	176½	178	177	179	176½	178	177	179	176½	178	177								
50 3½	Canadian Bank of Com.....	147½	142	147½	140	147	140	147	140	*146	140	146	140	147	140	146	140	147	140	146	140	147	140	146	140	147	140	146	140								
50 2½	British North America.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....							
100 3	Quebec Bank.....	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½	22½							
100 5	Bank of Toronto.....	250	240	250	240	250	240	250	240	250	240	250	240	250	240	250	240	250	240	250	240	250	240	250	240	250	240	250	240	250	240						
50 4	Molsons Bank.....	205	204	205	205	205	204	205	204	205	204	205	204	205	204	205	204	205	204	205	204	205	204	205	204	205	204	205	204	205	204						
100 4	Imperial Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....							
100 4	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....							
50 4	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....							
100 4	Bank of Nova Scotia.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....							
100 3½	Merch't Bk. of Halifax.....	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180	180							
60 3	Union Bank.....	125	110	125	110	125	110	125	110	125	110	125	110	125	110	125	110	125	110	125	110	125	110	125	110	125	110	125	110	125	110						
50 3½	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....							
50 3½	Eastern Townships Bk.....	160	155	160	153	160	155	160	155	160	155	160	155	160	155	160	154	160	154	160	154	160	154	160	154	160	154	160	154	160	154						
100 4	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....							
30 3	Banque Nationale.....	96	90	96	90	96	90	96	90	96	90	96	90	96	90	96	91	96	90	96	90	96	9														

**NEW YORK.**

IN THE MAIN VERY STRONG—ACTIVITY IN ALL CLASSES—A STAMPEDE IN SHORTS OCCURS FROM HALF PAST TWO TO CLOSE.

New York, Dec. 9.

Flower party make no concealment of bullish sentiments on B.R.T. Additions to their holdings yesterday amounted to several thousand shares and they bought at the top price at the close. There are several important developments near at hand in the property, and most of them are expected to develop within two weeks. The property is to Brooklyn what Metropolitan is to New York city, and the developments in the light, heat, and power field, which are winning in Metropolitan, will appear in B.R.T. in due season.

Powerful party in Mop predicts much higher price for stock.

Talk N. P. may pay more than 2 p.c. on the common.

Some powerful interest bought Sugar and loaning rate advanced to 1 p.c. No light or reason for buying.

Consols in London are down  $\frac{1}{2}$  and the market for Americans, while displaying considerable irregularity is, on the whole, somewhat lower, due to Chamberlain's speech.

London's operations in our market yesterday were, on the balance, small, and had very little to do with shaping the course of the market; they were sellers of L.N. and Sou Pfd, and those sales tended to hold these few stocks in check.

In last night's loan crowd London returned a few stocks, principally Union Pacific, showing that they had bought moderately on the balance.

The Flower brokers continue to be most open buyers of B.R.T. The mere fact that they buy so openly is thought by some to be significant. The course of this stock, however, continues upward, and there is good buying from other sources.

Important developments in the stock expected very soon.

While the selling movement in the last hour of business, did away with some of the advance of the morning, the list generally closed fairly steady with prices considerably below the best of the day.

**ANSWERS TO CORRESPONDENTS.**

H. J. Sherbrooke: Hard to get good information on. The decline is due to the lack of information given by directors. General sentiment very bullish. As a speculation, would buy it. Manipulation will advance its price.

**MONEY AND EXCHANGE.**

Money on call from Banks to Brokers 4 $\frac{1}{2}$  per cent. Banks.

OVER THE COUNTER. PARIS FRANCS.  
Sixties.....8 $\frac{1}{2}$  Long.....5 24 $\frac{1}{2}$   
Demand.....9 $\frac{1}{2}$  Shorts.....5 21 $\frac{1}{2}$   
Cables.....9 $\frac{1}{2}$  Over Counter.....5 20  
N.Y. Fds., 1- $\frac{1}{2}$  pm.

DOCUMENTARY. NEW YORK.  
3 days.....\$1 Call money....2 $\frac{1}{2}$  p.c.  
60 days.....8 St'g Dm....4 84 $\frac{1}{2}$   
3 days cattle \$1 p.c. Sixties....4 81 $\frac{1}{2}$

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Barristers and Solicitors,  
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CHAS. A. DUCLOS.

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**NEW YORK STOCK MARKET.—December 9, 1898.**

	CLOSING PRICES FROM NOV. 29 TO DEC. 8.								TO-DAY'S PRICES					
	29	30	1	2	3	6	7	8	Open'	Highest	Lowest	Closing	Bid.	Asked.
Am. Cotton Oil Co.	32	32	34	34 $\frac{1}{2}$	34 $\frac{1}{2}$	34	34 $\frac{1}{2}$	34 $\frac{1}{2}$	34 $\frac{1}{2}$	34	34	34 $\frac{1}{2}$	34	34 $\frac{1}{2}$
" " " Pfd.	124 $\frac{1}{2}$	126	129 $\frac{1}{2}$	127	127 $\frac{1}{2}$	125 $\frac{1}{2}$	126 $\frac{1}{2}$	129 $\frac{1}{2}$	120	133 $\frac{1}{2}$	130	133 $\frac{1}{2}$	133 $\frac{1}{2}$	133 $\frac{1}{2}$
" Sugar	124 $\frac{1}{2}$	126	129 $\frac{1}{2}$	127	127 $\frac{1}{2}$	125 $\frac{1}{2}$	126 $\frac{1}{2}$	129 $\frac{1}{2}$	120	133 $\frac{1}{2}$	130	133 $\frac{1}{2}$	133 $\frac{1}{2}$	133 $\frac{1}{2}$
" Sugar pfd.	124 $\frac{1}{2}$	126	129 $\frac{1}{2}$	127	127 $\frac{1}{2}$	125 $\frac{1}{2}$	126 $\frac{1}{2}$	129 $\frac{1}{2}$	120	133 $\frac{1}{2}$	130	133 $\frac{1}{2}$	133 $\frac{1}{2}$	133 $\frac{1}{2}$
" Spirits Mfg. Co.	36 $\frac{1}{2}$	36	37 $\frac{1}{2}$	37 $\frac{1}{2}$	37 $\frac{1}{2}$	38	38 $\frac{1}{2}$	39 $\frac{1}{2}$	38 $\frac{1}{2}$	12 $\frac{1}{2}$				
" Spirits Mfg Co pfd	36 $\frac{1}{2}$	36	37 $\frac{1}{2}$	37 $\frac{1}{2}$	37 $\frac{1}{2}$	38	38 $\frac{1}{2}$	39 $\frac{1}{2}$	38 $\frac{1}{2}$	12 $\frac{1}{2}$				
" Tobacco	136	137 $\frac{1}{2}$	137	138 $\frac{1}{2}$	138 $\frac{1}{2}$	138	139 $\frac{1}{2}$	139 $\frac{1}{2}$	139	142	139	141 $\frac{1}{2}$	141	141 $\frac{1}{2}$
" Tobacco pfd.	136	137 $\frac{1}{2}$	137	138 $\frac{1}{2}$	138 $\frac{1}{2}$	138	139 $\frac{1}{2}$	139 $\frac{1}{2}$	139	142	139	141 $\frac{1}{2}$	141	141 $\frac{1}{2}$
Atch T. & S. Fe	16 $\frac{1}{2}$	16	16 $\frac{1}{2}$											
Atch T. & S. Fe pfd	46 $\frac{1}{2}$	46	46 $\frac{1}{2}$											
Baltimore & Ohio	58 $\frac{1}{2}$	58 $\frac{1}{2}$	58 $\frac{1}{2}$	58 $\frac{1}{2}$	58 $\frac{1}{2}$	58 $\frac{1}{2}$	58	59	59	58 $\frac{1}{2}$	58 $\frac{1}{2}$	58 $\frac{1}{2}$	58	58 $\frac{1}{2}$
Bay State Gas	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Brooklyn Rap. Tran.	67	67 $\frac{1}{2}$	68 $\frac{1}{2}$	69 $\frac{1}{2}$	69	69	69 $\frac{1}{2}$	70 $\frac{1}{2}$	72 $\frac{1}{2}$	72 $\frac{1}{2}$	72 $\frac{1}{2}$	72 $\frac{1}{2}$	73 $\frac{1}{2}$	73 $\frac{1}{2}$
C.C.C. & St. L.	42	.....	.....	41 $\frac{1}{2}$	41 $\frac{1}{2}$	42 $\frac{1}{2}$	43	43	43	42 $\frac{1}{2}$	43	42 $\frac{1}{2}$	43	43
Canadian Pacific	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	83 $\frac{1}{2}$	83 $\frac{1}{2}$
Canada Southern	.....	.....	.....	54 $\frac{1}{2}$	54 $\frac{1}{2}$	54	54 $\frac{1}{2}$	54 $\frac{1}{2}$	54 $\frac{1}{2}$	54	54 $\frac{1}{2}$	54 $\frac{1}{2}$	54 $\frac{1}{2}$	54 $\frac{1}{2}$
Chesapeake & Ohio	23 $\frac{1}{2}$	23 $\frac{1}{2}$	24	24	24 $\frac{1}{2}$	24 $\frac{1}{2}$	25 $\frac{1}{2}$	25	25 $\frac{1}{2}$					
Chic. & Great Western.	15 $\frac{1}{2}$	14 $\frac{1}{2}$	15	15	14 $\frac{1}{2}$									
Chicago B. & Q.	119 $\frac{1}{2}$	119 $\frac{1}{2}$	119 $\frac{1}{2}$	119 $\frac{1}{2}$	119 $\frac{1}{2}$	119 $\frac{1}{2}$	119 $\frac{1}{2}$	119 $\frac{1}{2}$	119 $\frac{1}{2}$	120 $\frac{1}{2}$	119 $\frac{1}{2}$	120 $\frac{1}{2}$	120 $\frac{1}{2}$	120 $\frac{1}{2}$
Chicago Mil. & St. P.	114 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$	114 $\frac{1}{2}$
Chi. Mil. & St. P. pfd.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago R. I. & Pacific	108	108	108 $\frac{1}{2}$	108	108 $\frac{1}{2}$	107 $\frac{1}{2}$	108 $\frac{1}{2}$	108 $\frac{1}{2}$	108 $\frac{1}{2}$	110 $\frac{1}{2}$	108 $\frac{1}{2}$	110 $\frac{1}{2}$	110 $\frac{1}{2}$	110 $\frac{1}{2}$
Chicago & Northwest	139 $\frac{1}{2}$	139	140	139 $\frac{1}{2}$	139	137 $\frac{1}{2}$	136 $\frac{1}{2}$	137 $\frac{1}{2}$	137 $\frac{1}{2}$	*137 $\frac{1}{2}$				
Chic. & Northwest pfd.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland, Lor. & Wheel'g	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15	15 $\frac{1}{2}$	16	15 $\frac{1}{2}$	15 $\frac{1}{2}$	15 $\frac{1}{2}$
" " " Pfd	43	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	43	45
" C. C. & St. Louis.	.....													