

THE Exchange News

AND
COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 218.

MONTREAL, MONDAY, FEBRUARY 20, 1899.

Price 3 cents

Montreal Stock Market.

SENSATIONAL RISE IN MON-
TREAL STREET.

MARKET REMAINS FIRM.

PAYNE SCORES AN ADVANCE.

The feature of this morning's market was one of general strength in the standard stocks and a sensational advance in Montreal Street. In other active stocks there was buying with erratic dealings in the mining issues.

The market is undoubtedly in a position where bull developments of any kind will stimulate trading in the stocks specially affected, and developments seemed to be in order to-day in Montreal Street Railway how far these will continue is a matter of conjecture.

There are numerous reports in circulation concerning the issuing of new stock to the present holders of the Montreal Street Railway stock, we cannot however vouch for the accuracy of these rumors. The present plan according to these reports is for the Montreal Street Railway Co. to buy in the Belt line and the Island park railway lines issuing new stock for the accomplishing of this purpose. This plan is however strenuously denied by those who are in a position to know, and we cannot keep thinking that for the present any such scheme is premature. We should advise our readers to take advantage of any of these reports and use them for their own benefit.

In this morning's transactions, Montreal Street opened at 306½. A gain of 2½ points from Saturday's close. This was however the highest of the day it closing at 306 with sellers asking 306½. The new issue was even more lively than the former. The last sale made on Saturday was at 302½ it opened this morning at 302½ and sold up for a small sale of 13 shares to 306½ where it closed in all 518 shares changed hands.

Canadian Pacific although it did not add any material advance was well held round 90 closing at 90½ it was fairly

heavily dealt in 975 shares being sold. This stock should even yet continue to advance as it is cheap as a 4 p.c. stock and is a good investment.

In the mining issues Payne mine was erratic and strong. It opened on the sensational advance of 25 points but did not hold its advance, it closes at 409. There is no doubt that the interests behind this stock are such that they can put it where they please, and we constantly hear rumors of much higher prices for it. In our opinion it is one of the best mining stocks listed and should be bought upon any average reaction.

In other stocks Twin City was firm selling at 70 but closing a fraction below that. Halifax Railway was not quite so good, selling at 121 for 25 shares, which is a point below Saturday's price. It closes at 119 on a sale of 13 shares. This is scarcely however, a criterion to form an opinion on the bid and asked prices being 124 and 120.

Montreal Gas and Richelieu were both steady, selling off a little from the best of the day.

There were a few sales of Cotton put through at fairly good prices. Montreal selling at 160½ and Dominion cotton at 113. In other respects the market was firm with a good undertone.

MORNING SALES.

Canadian Pacific Railway.—125, 90. 300, 90½. 200, 90. 450, 90½.
 Montreal Street.—50, 306½. 11, 306. 50, 306½. 200, 306.
 New Montreal Street.—25, 302½. 25, 303½. 55, 304. 50, 304½. 100, 305. 25, 305½. 175, 305½. 50, 306. 13, 306½.
 Twin City.—50, 69½. 75, 69½. 225, 70. 650, 69½.
 Richelieu & Ontario.—8, 107. 50, 106½.
 Can. Col. Cotton Bonds.—\$9 000, 101.
 Montreal Gas.—50, 213. 50, 212½.
 War Eagle.—5000, 348.
 Payne Mining Co.—1500, 420. 3000, 417. 6500, 415. 1000, 412. 500, 410. 500, 409.
 Montreal-London.—5075, 80.
 Halifax Railway.—25, 121. 13, 119.
 Bank of Montreal.—2, 753.
 Montreal Cotton.—10, 160½.
 Jacques Cartier Bank.—50, 110½.
 Bank of Commerce.—15, 151. 10, 150½. 25, 150½.
 Dom. Cotton.—100, 112½. 50, 113.

AFTERNOON BOARD.

During the later part of to-day's trading the market continued to maintain its tone of firmness and strength. Street Railway did not advance any further and was not so heavily dealt in. It closes at 305½. sellers asking 306. Canadian Pacific was inclined to strength up, it closes at 90½. 1145 shares being dealt in.

AFTERNOON SALES.

Canadian Pacific Railway.—450, 90½. 80, 90. 15, 90½. 515, 90½. 25, 90½.
 Twin City.—75, 70. 375, 69½. 250, 70. 25, 70½.
 Payne Mining Co.—1000, 408. 1000, 416. 3000, 415. 1000, 415. 1000, 413. 2000, 414. 3000, 415. 1000, 413.
 Toronto Railway.—500, 114½.
 War Eagle.—4000, 348.
 Montreal Street.—20, 306. 100, 306. 25, 305½.
 Montreal Gas.—50, 212½. 175, 213. 11, 212½.
 Dom. Cotton x d.—70, 112½. 125, 113.
 Montreal-London.—500, 77. 500, 78.
 New Mont. Street.—50, 305½.
 Bank of Com.—5, 151. 25, 150½.
 Richelieu & Ont. Nav.—25, 106½.

STREET RAILWAY EARNINGS.

MONTREAL STREET RAILWAY.

| | 1898. | 1897. | Inc. |
|---------|--------------|--------------|----------------|
| Oct. | \$134,419.63 | \$116,093.09 | \$17,326.54 |
| Nov. | 125,125.09 | 110,698.98 | 14,426.11 |
| Dec. | 127,568.38 | 112,919.71 | 14,648.67 |
| | 1899. | 1898. | Inc. |
| Jan. | 125,439.98 | 110,140.88 | 15,319.13 |
| Feb 15, | \$3,871.67 | ..... | Inc.. \$549.26 |
| " 16, | 4,301.01 | ..... | " 447.61 |
| " 17, | 4,181.98 | ..... | " 433.45 |
| " 18, | 4,536.79 | ..... | " 490.75 |

TORONTO STREET RAILWAY.

| | | | |
|-------------------------|------------|--------------|--------------|
| For month of July, 1898 | ..... | \$103,892.98 | |
| " Aug. " | ..... | 109,900.54 | |
| " Sept. " | ..... | 138,021.74 | |
| " Oct. " | ..... | 99,650.16 | |
| " Nov. " | ..... | 100,204.95 | |
| " Dec. " | ..... | 108,924.88 | |
| For month of Jan. 1899 | ..... | 95,690.12 | |
| " 1898 | ..... | 86,562.36 | |
| Increase | ..... | 9,127.76 | |
| Feb 14, | \$3,617.78 | | Inc. \$14.47 |
| " 15, | 3,422.72 | | " 170.15 |
| " 16, | 3,510.21 | | " 263.23 |

MONTREAL STOCK EXCHANGE—CLOSING PRICES.

Hours of Board—10.45 to 12.30; 2.15 to 3.

Saturdays—10.30 to 12 noon.

| CAP. | REST. | Next div. pbl. | Value shares. | Last y. div. | STOCKS. | Feb. 15. | | Feb. 16. | | Feb. 17. | | Feb. 18. | | Feb. 20. | |
|-----------------------|-----------|----------------|---------------|--------------|-------------------------------|----------|---------|----------|---------|----------|---------|----------|---------|----------|---------|
| | | | | | | Sellers. | Buyers. | Sellers. | Buyers. | Sellers. | Buyers. | Sellers. | Buyers. | Sellers. | Buyers. |
| BANKS. | | | | | | | | | | | | | | | |
| 12,000,000 | 6,000,000 | June. | 200 | 5 | Bank of Montreal..... | 260 | 250 | 260 | 250 | 260 | 250 | 260 | 250 | 260 | 250 |
| 6,000,000 | 2,600,000 | " | 100 | 4 | Merchants Bank of Can..... | 180 | 182 | 180 | 185 | 180 | 180 | 180 | 180 | 180 | 180 |
| 6,000,000 | 1,000,000 | " | 50 | 34 | Canadian Bank of Com..... | 153 | 149 | 153 | 149 | 152 | 150 | 152 | 150 | 152 | 150 |
| 4,366,666 | 1,387,000 | April. | 50 | 2 | British North America..... | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 |
| 3,000,000 | 650,000 | June. | 100 | 3 | Quebec Bank..... | 130 | 123 | 130 | 123 | 130 | 113 | 123 | 123 | 123 | 123 |
| 2,000,000 | 1,800,000 | " | 100 | 5 | Bank of Toronto..... | 255 | 245 | 255 | 245 | 260 | 245 | 255 | 245 | 260 | 245 |
| 2,000,000 | 1,500,000 | April. | 50 | 4 | Molson's Bank..... | 203 | 200 | 203 | 200 | 203 | 200 | 203 | 200 | 203 | 200 |
| 2,000,000 | 1,200,000 | June. | 100 | 4 | Imperial Bank..... | 216 | 216 | 216 | 216 | 216 | 216 | 216 | 216 | 216 | 216 |
| 2,000,000 | 1,170,000 | " | 100 | 4 | Ottawa..... | 216 | 216 | 216 | 216 | 216 | 216 | 216 | 216 | 216 | 216 |
| 2,000,000 | 600,000 | " | 50 | 4 | Standard..... | 216 | 216 | 216 | 216 | 216 | 216 | 216 | 216 | 216 | 216 |
| 2,000,000 | 1,600,000 | May. | 100 | 4 | Bank of Nova Scotia..... | 180 | 180 | 180 | 180 | 180 | 180 | 180 | 180 | 180 | 180 |
| 2,000,000 | 1,175,000 | " | 100 | 34 | Merch'ts Bk. of Halifax..... | 180 | 180 | 180 | 180 | 180 | 180 | 180 | 180 | 180 | 180 |
| 2,000,000 | 350,000 | June. | 50 | 3 | Union Bank..... | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 |
| 1,500,000 | 1,500,000 | Feb. | 50 | 34 | Dominion Bank..... | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 |
| 1,500,000 | 835,000 | April. | 50 | 34 | Eastern Townships Bk..... | 156 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 | 155 |
| 1,325,900 | 835,798 | " | 100 | 4 | Hamilton..... | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 96 |
| 1,200,000 | 100,000 | May. | 30 | 3 | Banque Nationale..... | 163 | 163 | 163 | 163 | 163 | 163 | 163 | 163 | 163 | 163 |
| 1,202,900 | 450,000 | June. | 100 | 34 | Hocholaga Bank..... | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 |
| 1,000,000 | 85,000 | " | 100 | 24 | Ontario Bank..... | 120 | 121 | 120 | 121 | 120 | 121 | 120 | 121 | 120 | 121 |
| 384,430 | 118,000 | " | 100 | 34 | Western Bk of Can..... | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 | 112 |
| 700,000 | 50,000 | " | 100 | 3 | Traders..... | 100 | 90 | 100 | 90 | 100 | 90 | 100 | 90 | 100 | 90 |
| 500,000 | 250,000 | April. | 25 | 3 | Jacques Cartier Lmk..... | 112 | 110 | 112 | 110 | 112 | 110 | 112 | 110 | 112 | 110 |
| 479,620 | 10,000 | June. | 100 | 3 | Banque Ville Marie..... | 100 | 90 | 100 | 90 | 100 | 90 | 100 | 90 | 100 | 90 |
| MISCELLANEOUS. | | | | | | | | | | | | | | | |
| 65,000,000 | | April. | \$100 | 2 | Canadian Pacific Ry..... | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 |
| 12,000,000 | | | 100 | | Duluth SS. & Atlanti..... | 5 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| 10,000,000 | | | 100 | | Duluth SS. & Atlantic pr..... | 11 | 10 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 10 |
| 10,000,000 | 2,608,320 | April. | 100 | 13 | Commercial Cable..... | 195 | 193 | 193 | 193 | 193 | 193 | 193 | 193 | 193 | 193 |
| 2,000,000 | | " | 40 | 2 | Montreal Telegraph..... | 180 | 175 | 180 | 176 | 180 | 176 | 180 | 176 | 180 | 176 |
| 1,350,000 | | May. | 100 | 3 | Rich. & Ont. Nav. Co..... | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 |
| 4,600,000 | 334,247 | Feb. | 50 | 2 | Montreal Street Ry Co..... | 303 | 303 | 296 | 295 | 304 | 303 | 303 | 306 | 305 | 305 |
| | | | | | New Montreal Street..... | 303 | 302 | 293 | 294 | 303 | 301 | 303 | 300 | 303 | 305 |
| 15,010,000 | | Jan. | 100 | | Twin City..... | 69 | 68 | 68 | 68 | 69 | 69 | 70 | 69 | 70 | 70 |
| 2,997,704 | | April. | 40 | 5 | Montreal Gas Co..... | 213 | 212 | 214 | 212 | 213 | 212 | 213 | 212 | 214 | 213 |
| 2,000,000 | | | 1 | 1 | War Eagle..... | 345 | 343 | 343 | 345 | 346 | 344 | 350 | 347 | 348 | 345 |
| | | | | | Mont. & London M Co..... | 90 | 86 | 86 | 84 | 85 | 80 | 85 | 82 | 78 | 76 |
| 1,250,000 | | | | | Cariboo Mng M. & S. Co..... | 415 | 410 | 410 | 406 | 400 | 393 | 410 | 400 | 415 | 413 |
| 2,500,000 | | | 2.50 | 1 | Payne Mining Co..... | 175 | 172 | 180 | 173 | 176 | 174 | 180 | 174 | 180 | 174 |
| 3,168,000 | 910,000 | April. | 100 | 2 | Bell Telephone Co..... | 164 | 163 | 164 | 164 | 164 | 163 | 164 | 163 | 163 | 163 |
| 1,500,000 | | " | 100 | 2 | Royal Electric..... | 114 | 114 | 115 | 114 | 114 | 114 | 114 | 114 | 114 | 114 |
| 6,000,000 | 814,231 | " | 100 | 1 | Toronto Street Ry..... | 125 | 124 | 125 | 124 | 125 | 122 | 122 | 120 | 125 | 120 |
| 800,000 | | " | 100 | 1 | Halifax Tram Co..... | 30 | 25 | 30 | 25 | 30 | 25 | 30 | 25 | 30 | 25 |
| 100,000 | | | 100 | | Cornwall Street Ry..... | 160 | 160 | 160 | 160 | 160 | 160 | 160 | 160 | 160 | 160 |
| 700,000 | | | 100 | | People's Heat & Light..... | 57 | 56 | 57 | 56 | 57 | 56 | 57 | 56 | 56 | 55 |
| 500,000 | | Mch. | 100 | 1 | St. John Railway Co..... | 35 | 35 | 33 | 35 | 34 | 35 | 33 | 35 | 33 | 33 |
| 350,000 | | April. | 4 | 2 | London Street Ry..... | 117 | 115 | 117 | 117 | 117 | 114 | 116 | 118 | 118 | 118 |
| 5,642,925 | | | 100 | | Can. N. W. Land Pfd..... | 164 | 164 | 105 | 105 | 162 | 162 | 104 | 104 | 104 | 104 |
| 1,467,684 | | | 100 | | " " Com..... | 158 | 153 | 159 | 158 | 169 | 165 | 169 | 164 | 165 | 159 |
| 15,000,000 | | | 100 | | Dominion Coal Co..... | 80 | 77 | 82 | 75 | 80 | 75 | 80 | 77 | 80 | 77 |
| 2,000,000 | | July. | 100 | 4 | Dominion Coal Co. pr..... | 112 | 111 | 114 | 103 | 112 | 112 | 114 | 112 | 114 | 113 |
| 500,000 | | Dec. | 100 | 6 | Windsor Hotel..... | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| 500,000 | | " | 100 | | Intercolonial Coal Co..... | 158 | 153 | 159 | 158 | 169 | 165 | 169 | 164 | 165 | 159 |
| 250,000 | | | 100 | 7 | Do. prof. stock..... | 80 | 77 | 82 | 75 | 80 | 75 | 80 | 77 | 80 | 77 |
| 1,500,000 | | Dec. | 100 | 2 | Montreal Cotton Co..... | 112 | 111 | 114 | 103 | 112 | 112 | 114 | 112 | 114 | 113 |
| 2,750,000 | | | 100 | | Colored Cotton Co..... | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| 600,000 | | Feb. | 100 | 4 | Merchants Cotton Co..... | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| 3,100,000 | | Mch. | 100 | 1 | Dominion Cotton Co..... | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| 500,000 | 350,000 | Sept. | 25 | 3 | Mont. Loan & Mort Co..... | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |
| 214,800 | | April. | 50 | 3 | Western Loan & Tr..... | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 |

*Ex-Div. †New Stock.

MONTREAL OFFICE OF ANDREW McKINNEY & CO.,
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CHICAGO MARKET.

CHICAGO MARKET—February 20, 1899.

FROM OUR SPECIAL CORRESPONDENT.

VISIBLE DECREASES — MARKET FIRMS UP—CLOSES STRONG—CABLES STRONG.

Chicago, Feb. 20.

The market opened this morning with no change in the general sentiment amongst the wheat operators. The opening prices were at a fractional advance, but the market soon resumed its sagging process of last week. The bears were inclined however to await the issue of the Chicago visible before loading up on the short side. The late bad weather has evidently operated against the seaboard export business, but it was reported to day that a volume of engagements was under consideration, and that the raising of the ice blockade will see a rise of from 2c to 2½c in the quotations for cash and march wheat.

It is interesting in reviewing the foreign and continental demands for American breadstuffs to note an important demand for them in Spain. American wheat pays 20 per cent. higher duties than grain from other countries which have a commercial treaty with Spain.

After noon hour the market assumed a firmer tone, the decreasing inventory of the bulls and forcing the shorts to cover. The market closes with a firm undertone and looks as if it was oversold or the time being.

CHICAGO VISIBLE SUPPLY.

| | |
|----------------|-----------|
| Wheat Dec..... | 543,000 |
| Corn Inc..... | 1,198,000 |
| Oats "..... | 1,561,030 |

MINING STOCKS.

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

February 20, 1899.

| | Bid. | Asked. |
|---------------------------------|-------|--------|
| \$.00 Baltimore Gold Mining.. | \$.07 | \$.10 |
| 1.00 Big Three..... | .30 | .33 |
| 1.00 Brandon & Gold'n Crown | .21 | .25 |
| 1.00 California..... | .04 | .08 |
| .10 Canada Gold Fields Syn | .04 | .07 |
| 5.00 Cariboo Hydraulic..... | ..... | 1.10 |
| 1.00 Cariboo McKinny..... | ..... | ..... |
| 1.00 City of Paris..... | .50 | .60 |
| 1.00 Deer Park..... | .16½ | .18 |
| 1.00 Evening Star..... | .10½ | .11 |
| .25 Fern..... | ..... | .55 |
| 1.00 Golden Cache..... | ..... | .08 |
| 1.00 Gold Hills Developing..... | .07 | .10 |
| 1.00 Giant..... | .3½ | .05 |
| 1.00 Iron Colt..... | .15 | .16 |
| 1.00 Iron Mask..... | .75 | .85 |
| 1.00 Jumbo..... | ..... | .47 |
| 1.00 K ob Hill..... | .85 | .90 |
| 1.00 Monte Christo Con..... | .12½ | .15 |
| .24 Montreal & London..... | .78 | .80 |
| .25 Montreal Gold Fields..... | .23 | .24 |
| 1.00 Noble Five..... | .24 | .30 |
| 1.00 Old Ironsides..... | ..... | 1.05 |
| 1.00 Smuggler..... | .09 | .10 |
| 1.00 Silverine..... | ..... | .05 |
| .25 Tin Horn..... | ..... | .12 |
| .25 Two Friends..... | ..... | ..... |
| 1.00 Virginia..... | .47 | .51 |
| 1.00 War Eagle Con..... | 3.47 | 3.48 |
| .25 Winchester..... | ..... | .09 |
| 1.00 White Bear..... | .01½ | .06 |

Wheat—

| | CLOSING PRICES FEB. 14 TO 18. | | | | | TO-DAY'S PRICES. | | | |
|-----------|-------------------------------|-------|-------|---------|-------|------------------|----------|---------|----------|
| | 14 | 15 | 16 | 17 | 18 | Opening. | Highest. | Lowest. | Closing. |
| May..... | 72½ | 72½-¼ | 73½ | 72½ | 72½ | 72½-¼ | 73½ | 72½ | 73½ |
| July..... | 71½ | 71½ | 72 | 71 | 70½ | 70½-¼ | 71½ | 70½ | 71½ |
| Corn— | | | | | | | | | |
| May..... | 37½ | 36½-¾ | 36½-¾ | 36 | 35½ | 35½-¾ | 36 | 35½ | 35½ |
| July..... | 37½ | 37½ | 37½-¾ | 36½ | 36 | 36 | 36½ | 35½ | 36½ |
| Sept..... | 38 | ..... | 37½ | 37 | 36½ | 36½ | ..... | ..... | ..... |
| Oats— | | | | | | | | | |
| May..... | 28½ | 28½ | 28½-¾ | 27½-¾ | 27½ | 27½-¾ | 27½ | 27½ | 27½ |
| July..... | 26½-¾ | 26½ | 26½-¾ | 26 | 25½-¾ | 25½ | 25½ | 25½ | 25½ |
| Pork— | | | | | | | | | |
| May..... | 10 00-2 | 10 02 | 9 95 | 9 92 | 9 70 | 9 60 | 9 62 | 9 35 | 9 35 |
| July..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | 9 55 |
| Lard— | | | | | | | | | |
| May..... | 5 65 | 5 62 | 5 60 | 5 55 | 5 45 | 5 40 | 5 40 | 5 30 | 5 30 |
| July..... | 5 75 | 5 75 | 5 72 | 5 67 | 5 57 | 5 50 | 5 62 | 5 50 | 5 52 |
| Sept..... | 5 87 | ..... | 5 87 | 5 77-80 | 5 67 | 5 62 | 5 64 | 5 42 | 5 42 |
| Shtrubs— | | | | | | | | | |
| May..... | 5 02 | 5 02 | 5 97 | 4 95 | 4 82 | 4 77 | 4 80 | 4 67 | 4 70 |
| July..... | 5 12 | 5 15 | 5 12 | 5 10 | 4 97 | 4 97 | 5 00 | 4 80 | 4 82 |
| Sept..... | 5 25 | ..... | 5 22 | 5 20 | 5 60 | ..... | ..... | ..... | ..... |

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4½%.

OVER THE COUNTER.

| | |
|----------------|---------|
| Sixties..... | 8½-9 |
| Demand..... | 9½-1 |
| Cables..... | 9½- |
| N. Y. Fds..... | 1-1 pm. |

PARIS FRANCE.

| | |
|-------------|--------|
| Long..... | 5 18½ |
| Shorts..... | 5 16½- |

NEW YORK.

DOCUMENTARY.

| | |
|--------------------|------|
| 3 days..... | 8½-1 |
| 60 days..... | 8½ |
| 3 days cattle..... | 8½-1 |

| | |
|-----------------|---------|
| Call money..... | 2½ p.c. |
| St'g Dm..... | 4 8½- |
| Sixties..... | 48½-1 |

LONDON CABLE.

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

| | |
|-------------------------------------|-----|
| Grand Trunk, guaranteed 4 p. c..... | 8½ |
| " 1st preference..... | 7½ |
| " 2nd "..... | 5½ |
| " 3rd "..... | 2½ |
| G. T. R. Com..... | 78½ |
| O. P. R..... | 92½ |

LONDON AND PARIS.

Bank of England rate 3.
Open discounts rate 2½.
Paris Rentes 103-2½.
French Exchange 25f. 18c.
February 20, 1899.

| | 12.30 P.M. | 2 P.M. | 4 P.M. |
|--------------------------|------------|--------|--------|
| Consols, money..... | 111½ | 111½ | 111½ |
| Consols, account..... | 111½ | 111½ | 111½ |
| Atchison..... | 23½ | 23½ | 24 |
| Atchison pfd..... | ..... | ..... | ..... |
| Ohes. & Ohio..... | ..... | ..... | ..... |
| Canadian Pacific..... | 92½ | 92½ | 92½ |
| " Consol. Deb..... | ..... | ..... | ..... |
| " Preference..... | ..... | ..... | ..... |
| Denver & Rio G. pfd..... | ..... | ..... | ..... |
| Erie..... | 15½ | 15½ | ..... |
| Erie 1st pfd..... | 40½ | 40½ | ..... |
| Hudson's Bay..... | ..... | ..... | ..... |
| Illinois Central..... | 120½ | 120½ | 120½ |
| Kansas & Texas..... | ..... | ..... | ..... |
| Louis & Nash..... | 67½ | 67½ | 67½ |
| Mex..... | ..... | ..... | ..... |
| Mex. Cent..... | ..... | ..... | ..... |
| New York Central..... | 143½ | 143½ | ..... |
| Northern Pacific..... | ..... | ..... | ..... |
| North'n Pacific pfd..... | 82½ | 82½ | ..... |
| Nor. & West. pfd..... | ..... | ..... | ..... |
| Ontario & West..... | ..... | ..... | ..... |
| Pennsylvania..... | 69½ | 69½ | 69½ |
| Reading..... | 11½ | 11½ | 11½ |
| Reading 1st pfd..... | ..... | ..... | ..... |
| St. Paul..... | 135½ | 135½ | 135½ |
| Southern Ry..... | ..... | ..... | ..... |
| Southern Ry pfd..... | ..... | ..... | ..... |
| Union Pacific..... | ..... | 49½ | ..... |
| Union Pacific pfd..... | 83 | 83 | ..... |
| Wabash pfd..... | 23½ | 23½ | ..... |

*Ex-Div.

Telephone Main 2492.

A. W. MORRIS.

...MINES...

MINING STOCKS

and BONDS.

Canada Life Building, - MONTREAL.

TOTAL FUNDS. \$20,000,000.00

THE LONDON ASSURANCE CORPORATION.

(FIRE)

HEAD OFFICE FOR CANADA:

1762 Notre Dame St., MONTREAL.

E. A. LILLY, Manager.

Hon. A. W. OGILVIE, President. W. L. HOGO, Manager.

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The Exchange News is printed and published for the Exchange News Co., by M. M. Labiston, 574 St. Paul Street, Montreal.

NEW YORK EXCHANGE.

NEW YORK STOCK MARKET.—February 20, 1899.

ACTIVITY AND STRENGTH — ER-RACTIC OPENING — GRANGERS STRONG — INDUSTRIALS BOOM-ING — TOBACCO LEADS IN THE ADVANCE.

New York, Feb 20.

The market for Americans in London is irregular, St. Paul being down 1/2, while Atchison Pfd and Denver Pfd are strong. The News agencies and this morning's papers continue to reiterate the story that a refunding scheme for the B.Q. bonds has practically been agreed upon.

It is stated that the total new mortgage will be for \$55,000,000, of which \$45,000,000 will be immediately issued; that the saving in fixed charges will amount to something like 3 1/2 p.c. on the common stock. The underwriting of the new bonds is believed to have been undertaken by a very prominent foreign banker, who has come to the front recently in many of the most important re-organizations.

The house in question is reported to have bought during the past week some 25,000 shares, and it is quite possible that this purchase, taken in consideration with the purchases by others allied to the foreign house in question, means that the control of the company has passed from Boston to New York. Boston houses contrive to maintain that there is no possibility of any refunding scheme for some time to come.

Various opinions exist for the recent attack on Manhattan by Tammany. The Street believes that some of the Tammany leaders have been caught short of the stock and that their political organization intends to use its influence to bring about a material decline in the stock.

The Street is inclined to bull the colliers, owing to the recent increase in consumption, also owing to the election of Mr. Truesdale to the Presidency of D. L. & W. There is no doubt that the various anthracite coal mining interests are working in greater harmony than for many years. The money market is worth watching, although call rates show no advances, bankers are somewhat averse to time loans, except at rates which, considering the ease of call money, look excessive. From now on New York is more likely to lose money to the interior than to gain it.

The market opened very strong and active, with the Grangers in the lead of the R. K. list, and with the remarkable advance in A. M. T. renewed. It is the general opinion that A. M. T. is practically cornered and that it is only a question of the moderation of the Bull pool where the stock can be put. According to stock exchange gossip, there is a very large southern short interest in the stock still uncovered. The Tammany attack on Manhattan had no further bad effect this morning, and there are rumors that the short interest in this stock is going to get the same treatment as was doled out to the shorts in A. M. T. The Manhattan people are suspiciously quiet, but nobody yet takes

Table with columns: CLOSING PRICES FROM FEB. 10 TO 18 (10, 14, 15, 16, 17, 18) and TO-DAY'S PRICES (Open, Highest, Lowest, Closing). Rows list various stocks like Am. Cotton Oil Co., Sugar, Spirits Mfg. Co., etc.

*Ex-Div. 1 p.c. †Ex-Div. 2 1/2 p.c. ‡Ex-D. 3 p.c. §On new basis. ¶Ex-D. 2 p.c. *Ex-D. †Ex-D. 1 1/2 p.c. ‡Ex-D. 1 1/2 p.c. §Ex-D. 3 1/2 p.c.

seriously the Tammany move to force the Manhattan to remove its structure from the Battery. After the first hour the market showed general recessions, on traders selling and moderate profit realizing. Opinions still vary as to whether the move in the market is the resumption of the big Bull swing in January, or whether it is only a recovery from the reaction of the first two weeks of the month. There was no special news over Sunday. In fact,

nearly all of the railroads reporting for the second week in the month show heavy reductions in earnings on account of the widespread storm. This is the first practical reflection of the effects of the storm which has been witnessed, and it may have some effect on sentiment. Sugar advanced on buying by shorts. The N. P. stocks are heavy, although it is the general belief that important developments, particularly as concerns the common, will be soon announced.