

THE Exchange News

AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 264.

MONTREAL, TUESDAY, APRIL 18 1899.

Price 3 cents

Montreal Stock Market.

TWIN CITY STRONG — MONTREAL STREET SELLS AT 332½ — TORONTO RAILS QUIET BUT STEADY.

The most active stock in the list for the first half hour, this morning was Twin City, in which business was done to the extent of over 1000 shares. Pacific also was a favorite, selling between 88½ to 89½, which figure according to the last advices from London was slightly over parity. The feature of the market, however, was the strength displayed by Montreal Street, which reached the record price of 332½ the chief selling being by a house which should be well posted on the security.

Trading was fairly broad, ten issues being dealt in, the feeling being confident with a strong undertone.

Mines were slow, with War Eagle and Virtue strong, and Payne inclined to easiness. Republic was strong, 120 being bid on the new basis, but sellers were not willing to part at this price.

During the last hour trading was fairly active in Twin City, Montreal Street, and Pacific, sales of which were made on a slightly lower basis than the best.

The Bank of Montreal declared its usual dividend.

Canadian Pacific was strong and active, selling as high as 89½. It opened at the same price as yesterday's close, advanced to 89½, but reacted towards the close to 88½. In all 690 shares were traded in, and it closed with sellers asking 88½ and buyers offering 88½.

Montreal Street—This stock was very strong and active. Opening practically at yesterday's close, it quickly advanced until the record price of 332½ was reached. It reacted to 331 and finally closed at 332, with sellers asking 331½ and buyers offering 331. That the future of this stock is discounted to a large extent at present prices is well known. The opinion on the street is divided; one leading broker does not hesitate to say that the stock is ridiculously high, and that upon all orders for it he insists on 50 p.c. margin. Others again are satisfied with the prospects. Of one

thing there is no doubt, investors want it, and those who already have it are not anxious to part even at present high figures, and it must not be forgotten that we heard a year ago, the same talk about the high price of this security, yet since then it has advanced nearly 100 points. 905 shares were traded in.

Twin City.—This security was active and strong. Opening sales were made at 73½, from which price it sold down to 72½, rose again to 73, reacted slightly, and the closing sale was made at 72½, the bid and asked being 72½ to 72½. This security will no doubt be selling around par within the next three months. 1635 shares were sold.

Toronto Rails were lifeless, 325 shares changing hands at yesterday's closing price, viz., 120½.

The remaining stocks were firm, but quiet, 100 Cable selling at 185, (which is the same price paid on April 12th for a similar lot), 25 Royal Electric, which sold for 184½ and 50 Dominion Cotton, which sold for 116½, or at a recession of ½ point from the last selling price.

In the mining issues 2500 shares of War Eagle came before the board, and sold at an advance of two points at 361. It closes, however, a fraction under the best at 360½.

Payne was the only other listed mining issue dealt in. There was little change in actual value. 500 shares sold at 377, for the low figure, and 200 at 332, where it closed.

Virtue sold up to 70, and the same price was bid for more, with none offering.

Republic was inclined to strength, 120 being bid on the new basis. If half of what is reported about this mine is true, the stock at present prices is cheap and is a decided purchase.

MORNING SALES.

Canada Pacific—250, 88½. 15, 88½. 100, 89½. 100, 88½. 200, 89½. 25, 89½.
New Montreal Street rd—250, 331. 25, 331½. 100, 330.
Montreal Street Ry rd 6, 331. 50, 332. 25, 332½. 100, 332½. 300, 332. 75, 331. 175, 331½. 175, 332.
Toronto Railway—325, 120½.
War Eagle—500, 361. 2000, 360½.
Com. Cable—100, 185.
Royal Electric—25, 184½.
Twin City—100, 72½. 75, 72½. 25, 72½. 50, 72½. 50, 72½. 20, 73. 175, 72½. 25, 72½. 125, 72½.
Payne Mining—500, 377. 200, 332.
Dom. Cotton—50, 116½.

AFTERNOON BOARD.

The market this afternoon was inclined to easiness and was not quite so broad as during the morning session. Twin City, & Montreal Street, which were the features of the morning Board, both sold off. Canadian Pacific was steady around 89½, and Toronto Rails strong, closing sale being made at 121, with bid and asked 120½ and 120½.

AFTERNOON SALES.

Canadian Pacific—625, 89½.
Twin City—25, 72½. 50, 72.
Montreal St Ry. ex d—300, 332. 15, 332. 100, 331½.
Toronto Ry—175, 120½. 4, 121.
War Eagle—4000, 360½.
New Mont St x d—25, 331.
Com. Cable—50, 184.
Merchants Bank—2, 180.

MONTREAL MINING EXCHANGE.

Montreal & London continues to be the centre of interest. It was dealt in to-day to the amount of 2,000 shares. It was erratic, but strong, 150 shares selling at 73½, which was the highest price paid during the session. It sold down to 71½, but recovered before the close, selling at 72½.

In Republic, 1,000 shares sold for 1.20, which is unchanged in price. No Virtue was offered in to-day's market. Big Three sold for 1,000 at 22, the bid and asked price being 25 and 21. The following is the list of sales:

MORNING BOARD.

Republic, 1,000, 120.
Montreal-London, 150, 73½. 1,500, 71½. 400, 72½.
Evening Star, 2,000, 11.
Big Three, 1,000, 22.
Monte Christo, 500, 11.
Summit, 10,000, 4.
Decca, 500, 30.

AFTERNOON BOARD.

Business was quiet this afternoon, the features of the market being Republic which sold at 1.21 on the sale of 500 shares after opening at 120; and Virtue, which for 2,000 shares sold at 69. This stock was the most heavily traded in, some 4,500 shares changing hands. It closes however, a fraction under the top price at 69, sellers asking 69.
In other securities the sales were as follows:
Republic—500, 120. 500, 121.
Montreal-London—500, 71½.
Big Three—100, 20½. 1000, 22½.
Virtue—1000, 67½. 3000, 69. 500, 68.
War Eagle—1000, 360½.
Montreal Gold Fields—1000, 20½.

MONTREAL STOCK EXCHANGE—CLOSING PRICES

Hours of Board—10.30 to 12.30 ; 2:15 to 3.

Saturdays—10.30 to 12 noon.

Cripple Creek Gold Stocks

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 Telephone Main 3005.

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 1759 Notre Dame St.
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 Correspondents in New York, Chicago, and London, England.
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 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.,
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 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,
 61 St. Frs-Xavier St., Montreal.
 Telephone 3252.

CAP.	REST.	Next div. pbl.	Value shares.	Last 4-y. div.	STOCKS.	Apr. 13.		Apr. 14.		Apr. 15.		Apr. 17.		Apr. 18.	
						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	185	180	185	180	185	180	185	180	185	180
6,000,000	1,000,000	"	50	3 1/2	Canadian Bank of Com	152	149	151	150	152	152	148	151	145	
4,866,666	1,387,000	Oct.	50	2 1/2	British North America.....										
3,000,000	650,000	June.	100	3	Quebec Bank.....	127	126	127	126	127	126	127	126	125	
2,000,000	1,800,000	"	100	5	Bank of Toronto.....	260	245	260	245	260	240	260	240	245	
2,000,000	1,500,000	Oct.	50	4	Molsons Bank.....	200	198	201		200	198	200	199	198	
2,000,000	1,200,000	June.	100	4	Imperial Bank.....							215		215	
2,000,000	1,170,000	"	100	4	Ottawa.....										
2,000,000	600,000	"	50	4	Standard.....										
2,000,000	1,600,000	May.	100	4	Bank of Nova Scotia..										
2,000,000	1,175,000	"	100	3 1/2	Merch'ts Bk. of Halifax.		180		180		180		180	180	
2,000,000	350,000	June.	60	3	Union Bank.....		120		120		120		120	120	
1,500,000	1,500,000	Aug.	50	3q	Dominion Bank.....										
1,500,000	835,000	Oct.	50	3 1/2	Eastern Townships Bk		156		156		156		156	156	
1,325,900	838,798	April.	100	4	Hamilton.....						96		96		
1,200,000	100,000	May.	30	3	Banque Nationale.....	100	90								
1,202,900	450,000	June.	100	3 1/2	Hochelaga Bank.....			155	149		163	148	157		
1,000,000	85,000	"	100	2 1/2	Ontario Bank.....	135	123		123		124	135	123	135	
334,430	118,000	"	100	3 1/2	Western Bk of Can.....										
700,000	50,000	"	100	3	Traders " ".....										
500,000	250,000	Oct.	25	3	Jacques Cartier Bank..	114	111	114	111	114	111	114	111	114	
479,620	10,000	June.	100	3	Banque Ville Marie....	100	90	100	90	100	90	100	90	100	
MISCELLANEOUS															
65,000,000		Oct.	\$100	2	Canadian Pacific Ry....	87 1/2	87 1/2	87 1/2	87 1/2	88 1/2	87	88 1/2	88 1/2	88 1/2	
12,000,000			100		Duluth S.S. & Atlantic..	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	2	
10,000,000			100		Duluth S.S. & Atlantic: pr	10	8	10	8	10	8	10	8	8	
10,000,000	2,608,329	July.	100	1 1/2q	Commercial Cable.....	187	184	187	184	188	185 1/2	187	184 1/2	185 1/2	
2,000,000		April.	40	2q	Montreal Telegraph....	178	175	180	175	179	174	178	174 1/2	176	
1,350,000		May.	100	3	Rich. & Ont. Nav. Co..	114	113	*10 1/2	109 1/2	*110	109 1/2	*09 1/2	109 1/2	110 1/2	
4,600,000	334,247	"	50	2 1/2q	Montreal Street Ry Co.	331	328	*26 1/2	326	327	324 1/2	330 1/2	330	332	
					New Montreal Street....	328 1/2	327 1/2	*26 1/2	324	327	325	331	330 1/2	331	
15,010,000		Jan.	100		Twin City.....	70 1/2	70	70 1/2	71 1/2	71 1/2	72 1/2	72 1/2	72	71 1/2	
2,997,704		April.	40	5	Montreal Gas Co.....	208	206	208	206	209	208	208	207 1/2	210	
2,000,000			1	1 1/2m	War Eagle.....	360	355	359	357	358 1/2	356	360	359	361	
		July.		4 1/2q	Mont. & London M. Co.			70	67	80	75	74	70	72	
1,250,000			1	1m	Cariboo Mng. M. & S. Co										
2,500,000			2.50	1m	Payne Mining Co.....	389	384	384	380	390	378	379	378	380	
3,168,000	910,000	July.	100	2q	Bell Telephone Co.....	185	176 1/2	180	177 1/2	180	178	180	177 1/2	180	
1,500,000		April.	100	2q	Royal Electric.....	186	183	186	182 1/2	186	184	188	184 1/2	186	
6,000,000	814,254	"	100	1q	Toronto Street Ry.....	120 1/2	119 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	
800,000		"	100	1 1/2q	Halifax Tram Co.....	116	112	117	114	115	114	115	114	113 1/2	
100,000			100		Cornwall Street Ry.....										
700,000			100		People's Heat & Light..	30		30	20	30	21	30		30	
500,000		June.	100	1 1/2q	St. John Railway Co...	150		150		150		150		150	
350,000		July.	40	2q	London Street Ry.....										
5,642,925			100		Can. N. W. Land Pfd..	58	52		52 1/2		58	52			
1,487,634					" " Com..										
15,000,000			100		Dominion Coal Co.....	55	53			56	53		57	54	
2,000,000		July.	100	4	Dominion Coal Co. pr..	124		124	119	124		124		119	
500,000		Dec.	100	6 pa	Windsor Hotel.....				110		110		110	110	
500,000			100		Intercolonial Coal Co..										
250,000			100	7 pa	Do. pref. stock.....										
1,500,000		June.	100	2q	Montreal Cotton Co....	163 1/2	157 1/2	164	158	162 1/2	158 1/2	162 1/2	158 1/2	158	
2,750,000		July.	100		Colored Cotton Co.....	90	84	88	85	88	84 1/2	88	84 1/2	90	
600,000		Aug.	100	4	Merchants Cotton Co..										
3,100,000		June.	100	1 1/2q	Dominion Cotton Co....	117 1/2	115	116 1/2	115	120	116	117	116 1/2	116	
500,000	350,000	Sept.	25	3 1/2	Mont. Loan & Mort Co.										
814,800		Oct.	50	3 1/2	Western Loan & Tr....	100		100		100		100		100	

*Ex-Div. †New Stock.

CABLE ADDRESS "MINING." TEL. MAIN 770.
ROBERT MEREDITH & CO.,
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 Mining Stocks Bought and Sold on Commission.

CHICAGO MARKET.

CHICAGO MARKET—April 18, 1899.

FROM OUR SPECIAL CORRESPONDENT.

CABLES STRONG—MARKET ADVANCES BUT FAILS TO MAINTAIN POSITION.

Chicago, April 18.

Wheat opened strong and higher on the advance in cables. Reports are numerous on the condition of the growing plant since April 1st, the general opinion being that there has been a decline in the condition. Corn was strong on the decrease in the visible which was of a good size. Provisions opened dull and seemed to have little support.

The nervous feeling which has predominated for some time back, still continues to be a feature, and although local operators are inclined to be bearish, yet they run to cover on any signs of stiffening of the market. The export demand still continues to be disappointing, with the Argentine shipments well up to the average and rather above expectations.

During the coming weeks, farmers will be exceptionally busy, which should curtail the movement from primary sources, and should result in decreased supplies in next week's visible. We cannot, however, see anything in the immediate future beyond crop damage reports, to materially lift the price of wheat above the present figures. Traders should therefore be contented with small profits and quick turns.

Second cables were firmer, at an advance of $\frac{1}{2}$. Our market responded easily, as it has done of late, on any signs of strength, shorts being nervous and quickly run to cover.

CRIPPLE CREEK MINING STOCKS

April 17, 1899.

	Bid.	Asked.
Ancoria-Leland .....	.95	.91
Battle Mt'n .....	.32 $\frac{1}{2}$	.33
Elkton .....	.91 $\frac{1}{2}$	.92
Findley .....	.19 $\frac{3}{4}$	.19 $\frac{1}{2}$
Gold Coin	1.98	....
Gold King .....	.92	....
Isabella .....	.86 $\frac{1}{2}$	.87
Independent T. & M. ....	.59 $\frac{1}{2}$	.59 $\frac{1}{2}$
Jack Pot .....	.42	.42 $\frac{1}{2}$
Matoa .....	.33 $\frac{1}{2}$	.40
Moon Anchor	1.11	1.13 $\frac{1}{2}$
Portland	1.88 $\frac{1}{2}$	1.89 $\frac{1}{2}$
Work .....	.18 $\frac{1}{2}$	.19 $\frac{1}{2}$

	CLOSING PRICES APR. 12 TO APR. 17.					TO-DAY'S PRICES.			
	12	13	14	15	17	Opening.	Highest.	Lowest.	Closing.
Wheat—									
May.....	71 $\frac{1}{2}$ - $\frac{3}{4}$	71 $\frac{1}{2}$ - $\frac{3}{4}$	74 $\frac{1}{2}$ -1	72 $\frac{1}{2}$ - $\frac{3}{4}$	73 $\frac{1}{2}$	74 $\frac{1}{2}$ - $\frac{1}{2}$	75 $\frac{1}{2}$ - $\frac{1}{2}$	73 $\frac{1}{2}$	73 $\frac{1}{2}$
July.....	71 $\frac{1}{2}$	72 $\frac{1}{2}$ - $\frac{1}{2}$	74 $\frac{1}{2}$ - $\frac{1}{2}$	73 $\frac{1}{2}$ - $\frac{1}{2}$	74 $\frac{1}{2}$	75 $\frac{1}{2}$ - $\frac{1}{2}$	70 $\frac{1}{2}$	74 $\frac{1}{2}$	74 $\frac{1}{2}$
Sept.....	70 $\frac{1}{2}$	70 $\frac{1}{2}$	73 $\frac{1}{2}$	72 $\frac{1}{2}$	73 $\frac{1}{2}$	.....	75 $\frac{1}{2}$	73 $\frac{1}{2}$	74 $\frac{1}{2}$
Corn—									
May.....	34 $\frac{1}{2}$	34 $\frac{1}{2}$	35 $\frac{1}{2}$ - $\frac{3}{4}$	34 $\frac{1}{2}$ - $\frac{3}{4}$	35 $\frac{1}{2}$	35 $\frac{1}{2}$ - $\frac{3}{4}$	35 $\frac{1}{2}$	35 $\frac{1}{2}$	35 $\frac{1}{2}$ - $\frac{1}{2}$
July.....	35	35 $\frac{1}{2}$	36 $\frac{1}{2}$	35 $\frac{1}{2}$	35 $\frac{1}{2}$ - $\frac{1}{2}$	36 $\frac{1}{2}$ - $\frac{1}{2}$	36 $\frac{1}{2}$	35 $\frac{1}{2}$	35 $\frac{1}{2}$
Sept.....	35 $\frac{1}{2}$	36 $\frac{1}{2}$	36 $\frac{1}{2}$	36	36 $\frac{1}{2}$	36 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$ - $\frac{1}{2}$
Oats—									
May.....	26 $\frac{1}{2}$	26 $\frac{1}{2}$	27	26 $\frac{1}{2}$	27	27	27	26 $\frac{1}{2}$	26 $\frac{1}{2}$
July.....	24 $\frac{1}{2}$	25 $\frac{1}{2}$	25 $\frac{1}{2}$	24 $\frac{1}{2}$	25	25 $\frac{1}{2}$	25 $\frac{1}{2}$	24 $\frac{1}{2}$	24 $\frac{1}{2}$ - $\frac{1}{2}$
Sept.....	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23 $\frac{1}{2}$ - $\frac{1}{2}$
Pork—									
May.....	9 05	8 92	9 02	9 12	9 00	9 02	9 07	9 02	9 05
July.....	9 17	9 05	9 1 $\frac{1}{2}$	9 27	9 17	9 20	9 25	9 20	9 2 $\frac{1}{2}$
Sept.....	.....	.....	.....	9 42	9 30	9 32	9 40	9 32	9 40
Lard—									
May.....	5 20	5 12	5 15-17	5 22	5 17	5 15	5 20	5 15	5 20
July.....	5 35	5 25	5 30	5 35	5 30	5 30	5 32	5 30	5 32
Sept.....	6 47	5 37	5 42	5 47	5 41	5 42	5 45	5 42	5 45
St. ribs—									
May.....	5 67	4 62	4 65-7	4 70-72	4 72	4 67-70	4 72	4 67	4 72
July.....	4 77	4 77	4 80	4 85	4 82	4 82	4 90	4 82	4 85-7
Sept.....	4 90	4 87	4 92	4 97	4 95	4 95	5 02	4 95	5 00

Puts and Calls for April 19— Puts, July Wheat.....73 $\frac{1}{2}$ Puts, July Corn..... 35 $\frac{1}{2}$
 Calls, " "75 $\frac{1}{2}$ Calls " "35 $\frac{1}{2}$

MONTREAL MINING EXCHANGE.

April 18, 1899.

	Asked.	Bid.
\$2.50 Payne	3.85	3.75
1.00 War Eagle.....	3.65	3.60
1.00 Republic.....	1.21	1.20
1.00 Virtue.....	.69	.68
.24 Montreal-London .....	.71 $\frac{1}{2}$	.70
1.00 Big Three .....	.23	.22 $\frac{1}{2}$
1.00 Brandon & G'ld'n Crown .....	.29 $\frac{1}{2}$	.28
1.00 California .....	.05	.03 $\frac{1}{2}$
.10 Canada Gold Fields Syn. ....	.06	.04
1.00 Cariboo Hydraulic.....	1.42	1.38 $\frac{1}{2}$
1.00 City of Paris .....	.70	....
1.00 Evening Star.....	.12	.10
.25 Fern .....	.50	.30
1.00 Gold Hills Developing .....	.08	.04
1.00 Iron Colt .....	.18	.15
1.00 Iron Mask.....	.80	.69 $\frac{1}{2}$
1.00 Knob Hill	1.00	.93
1.00 Monte Christo Con.....	.11	.10 $\frac{1}{2}$
.25 Montreal Gold Fields.....	.23	.19 $\frac{1}{2}$
1.00 Noble Five.....	.34	.29
.10 Novelty .....	.05	.04
1.00 Old Ironsides.....	1.15	1.07
1.00 Virginia.....	.45	.20
1.00 Rambler Cariboo.....	.35	....
1.00 Bullion .....	.65	....
.10 Summit .....	.04 $\frac{1}{2}$	.03 $\frac{1}{2}$
1.00 St. Elmo08	.04
1.00 Burley20	.08
1.00 Decca30	.28
1.00 Morrison18 $\frac{1}{2}$.17

Telephone Main 2971.

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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.

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

The Investment Company

LIMITED.

CAPITAL, \$500,000.

47 St. Francois Xavier St., MONTREAL.

Stocks, Bonds, Mortgages and Municipal Securities dealt in.

P.O. Box 557.

LONDON AND PARIS.

Bank of England rate 3.
 Open discounts rate 2 $\frac{1}{2}$.
 Paris Rentes 102-7 $\frac{1}{2}$.
 French Exchange 25f. 20 $\frac{1}{2}$ c.

April 18, 1899.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110 $\frac{1}{2}$	110 $\frac{1}{2}$	110 $\frac{1}{2}$
Consols, account.....	110 $\frac{1}{2}$	110 $\frac{1}{2}$	110 $\frac{1}{2}$
Atchison.....	22	22	21 $\frac{1}{2}$
Atchison pfd.....	.....	.....	.....
Ches. & Ohio.....	.....	.....	.....
Canadian Pacific.....	90 $\frac{1}{2}$	90 $\frac{1}{2}$	90 $\frac{1}{2}$
" Consol. Deb. ....	.....	.....	.....
" Preference.....	.....	.....	.....
Denver & Rio G. pfd. ....	.....	.....	.....
Erie	14 $\frac{1}{2}$	14 $\frac{1}{2}$	14 $\frac{1}{2}$
Erie 1st pfd.....	39	39 $\frac{1}{2}$	.....
Hudson's Bay .....	.....	.....	.....
Illinois Central	118 $\frac{1}{2}$	118 $\frac{1}{2}$	118
Kansas & Texas.....	.....	.....	.....
Louis & Nash.....	67 $\frac{1}{2}$	67 $\frac{1}{2}$	67 $\frac{1}{2}$
Mex .....	.....	.....	.....
Mex. Cent.....	.....	.....	.....
New York Central... ..	144 $\frac{1}{2}$	144 $\frac{1}{2}$	145
Northern Pacific .....	.....	.....	.....
North'n Pacific pfd.	81	81	80 $\frac{1}{2}$
Nor. & West. pfd.....	.....	.....	.....
Ontario & West .....	.....	28	.....
Pennsylvania	68 $\frac{1}{2}$	68 $\frac{1}{2}$	.....
Reading.....	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Reading, 1st pfd.....	40	39 $\frac{1}{2}$	.....
*St. Paul.....	131 $\frac{1}{2}$	131 $\frac{1}{2}$	131 $\frac{1}{2}$
Southern Ry.....	.....	.....	.....
Southern Ry pfd.....	.....	.....	.....
Union Pacific.....	.....	48 $\frac{1}{2}$	.....
*Union Pacific pfd... ..	52	82	81 $\frac{1}{2}$
Wabash pfd.....	23 $\frac{1}{2}$	25	.....
*Ex-Div.	.....	.....	.....

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p. c.....	87 $\frac{1}{2}$
" 1st preference.....	81 $\frac{1}{2}$
" 2nd "	57 $\frac{1}{2}$
" 3rd "	24 $\frac{1}{2}$

G. T. R. Com..... 90 $\frac{1}{2}$
 O. P. R

E. T. BARTLETT,

Mining & Investment Broker,

31 IMPERIAL BUILDING,

MONTREAL.

Telephone Main 2069.

THE EXCHANGE NEWS.

ISSUED DAILY AT FOUR-THIRTY O'CLOCK P. M.

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NEW YORK EXCHANGE.

NEW YORK STOCK MARKET.—April 18, 1899.

METROPOLITAN DECISION FAVOR- ABLY AFFECTS MANHATTAN— B. R. T. STRONG—B. Q. ADVANCES.

New York, April 18.

The market for Americans in London is well up to parity.

It is definitely stated that the Metropolitan Street Railway has withdrawn its proposition for the construction of the underground road. The withdrawal is said to be based on the unfavorable comments made in the press and by people generally in regard to the demand for a perpetual franchise. The lawyers of the Metropolitan Street Railway state that under no other conditions than those named by the Metropolitan Co. some weeks ago, could the construction of the underground tunnel be financially successful.

Possibly this withdrawal may be looked on as bull argument for Manhattan, but if so, this bull argument is more than offset by the report which was made yesterday by the Board of Health in regard to the physical condition of certain portions of the Manhattan construction. Portions of the Ninth avenue are said to be positively dangerous, and it was the intention of the Tammany leaders to call the attention of the prosecuting attorney to the condition of the structure, and to request him to put the matter before the Grand Jury. The belief in the street is that Tammany has not yet covered its shorts, or else that it has started on another bear campaign.

The St. Paul earnings for the second week in April is published, the increase over the corresponding period of last year being no less than \$126,597. The earnings are by far the largest of any second week in the history of the company. This showing has been accomplished in spite of the fact that the movement of grain to Chicago has been, and is, falling off.

There was considerable liquidation in yesterday's market, more especially some of the Industrials. Insiders are reported to be large sellers of Con. Tobacco and T. C. I. There were evidences of clique liquidation.

The advance in General Electric was accompanied by rumors that a dividend would soon be declared at the rate of either 5 or 6 per cent. per annum.

Profit taking caused a reaction in C. F. I. during the last hour. It is likely, however, that interesting developments will take place during the week which will put the stock considerably higher. The buying of N.A. is of an extraordinary character. It is thought the directors have been taking up the stock during the last few weeks.

The money market is in a rather chaotic condition. There continues to be considerable discrimination against the Industrials. That is to say, there is little or no positive refusal on them, but the rate charged is usually not less than 5 per cent. higher.

The anthracite properties have been redeemed from financial embarrassment, and they will no longer be compelled to sell coal at a loss, as the production of anthracite will be kept within reasonable limits.

	—CLOSING PRICES APR. 11 TO 17.—							—TO-DAY'S PRICES—			
	11	12	13	14	15	17	Open	High	Lowest	Closing	
Air Brake			180	180	184	179½					
Am. Cotton Oil Co.....						30½		29	38	33½	
" Sugar	163½	165	160½	167½	169½	164	164½	165½	163	165	
" Spirits Mfg. Co.....											
" S.W. Co. pfd.....	65	68½	65½	65½	60½	65½	65½	67	63½	66	
Am. Tobacco	225	226	227½	224½		220					
Atch. T. & S. Fe.....	31½	21½	20½	21	22½	21½	21	21	20½	20½	
" " pfd.....	61½	61½	60½	61	61½	61½	61½	61½	61	61½	
Baltimore & Ohio											
Bay State Gas.....										4½	
Brooklyn Rap. Tran.....	124½	127½	130	2134	134½	131	131½	133½	129½	133	
C. C. O. & St. L.....	63	61½	60	61½	62	60½	60½	60	60	60½	
Canadian Pacific.....			89½	87½	88	88				88½	
Canada Southern.....	59½					57½				57	
Chesapeake & Ohio.....	28	27½	27½	27½		27					
Ohio. & Great Western.....	15½	15½	15½	15½	15½	15½	15½	15½	15½	15½	
Chicago B. & Q.....	143½	143½	141½	141½	141½	142½	142½	144½	141½	144	
Chicago Mill. & St. P.....	128	128	127	127½	127½	127½	127½	128½	127½	128	
" " pfd.....											
" R. I. & Pacific	117½	117	116½	117	117½	116½	116½	117	116½	117½	
" & Northwest.....	162½	163½	162½	162½	163		161½	162½	161½	162	
" " pfd.....											
Central Pacific.....											
Consolidated Gas	189½	191	195	197	197	197	196	196	194½	195	
Continental Tobacco.....	61	60	59½	61	64	63	64	65½	63	63½	
Delaware & Hudson.....	118	118		118	120½	121½	121½	122½	120½	122½	
Del. Lack. & Western.....	174	173	173½		174	173½		175	173½	175	
Denver & Rio Grand pfd.....			75½			76					
Erle.....											
General Electric.....	116	116½		116½	116½	119	119½	119½	119½	119½	
Glucose pfd.....			70	70		69½				70	
Fed. Steel Com.....	6½	66½	69½	68	68	60	60½	67½	66½	67	
" " pfd.....	85½	86½	86½	87	87½	87½	86½	86½	86	86½	
Lake Shore.....											
Louisville & Nashville.....	65½	66	65½	65½	65½	65	65½	66½	65½	66	
Manhattan con.....	119½	118½	124½	126½	127½	121½	124	124½	122½	124½	
Met. Street Ry. Co.....	247	248	254½	250½	253	254½	254	255½	247	252	
Michigan Central.....											
Missouri, Kan. & Tex.....											
" " pfd.....	41½	40	39½	40	40	40	40	40	40	40	
" Pacific.....	50½	51	51½	51½	51½	51	51	51½	50	51½	
Nat. Lead.....	36½	36½	34½	34½	35	34½					
" " pfd.....											
New Jersey Central.....	120	119	118½	117½	118½	118½				119	
New York Central.....	141½	141	140	141	141	141	141	141	140	140	
Northern Pacific.....	52	53	52	52	52	52	52	52	52	52	
" " pfd.....	79	79	78	78	79	78	78	78	78	78	
Omaha.....	96	97		94		96					
Ontario & Western.....	27½	27	26	27	27	27	27	27	27	27	
Pacific Mail.....	51½	51	51	51	52	51	51	52	51	52	
Pennsylvania R. R.....	133½	133	133	132	133	133	133	133	133	133	
Peo. Gas L. & Coke Co.....	124	127	127	127	128	127	127	128	126	127	
Pullman Palace Car Co.....											
Reading.....	24	24	24		24	24	24	24	24	24	
" 1st pfd.....	66	65	64	64	66	65	66	66	65	66	
" 2nd pfd.....											
Southern Pacific.....	34	33	34	33	33	34	34	34	34	34	
Southern Railroad pfd.....	51	52		52	52	52	52	53	52	53	
Tenn. Coal & Iron.....	69		69	70		71		72			
Texas Pacific.....	23	22	22	23	24	23	24	24	23	23	
Tenn. Coal & Iron.....	58	58	56	66	64	64	64	68	63	67	
Thrd Avenue R. R.....			220								
Union Pacific.....	47	47	47	47	47	47	47	47	46	47	
" " pfd.....	80	80	80	80	80	80	80	80	79	80	
U. S. Rubber.....	49	51	51	53	54	54		53	53	53	
" " pfd.....											
U. S. Leather.....											
" " pfd.....	73	73	73	73	73	73	73	73	73	73	
Wabash.....											
" " pfd.....	24	24	24	24	24	24	24	24	23	24	
W. U. Telegraph.....	94	94	94	94	94	94	94	94	94	94	

*Ex-Div. 1 p.c. †Ex-D. 2, ‡Ex-D. 3 p.c. §On new basis. ¶Ex-D. 2 p.c. Ex-D. "Ex-D. 1½ p.c. ¶Ex-D. 1½ p.c. ¶Ex-D. 3½ p.c. sEx-D. 1½. z X-rights.

COTTON:	May.	Aug.	Oct.	Jan.	July.
Opening.....	5.81	5.92	5.90	5.85	5.91
Closing.....	5.77	5.87	5.89	5.98	5.91

TORONTO STREET EARNINGS.		MONTREAL STREET EARNINGS.	
Apr. 7, \$3,774.23	Inc.	\$522.53	
" 8, 4,108.62	"	155.46	
" 9, 1,715.47	Dec.	190.05	Apr. 9, \$2,956.76
" 10, 3,297.98	"	209.67	" 10, 4,428.17
" 11, 3,434.92	Inc.	95.79	" 11, 4,412.34
" 12, 3,417.93	"	486.91	" 12, 4,144.38
" 13, 3,561.80	"	361.52	" 13, 4,304.06
" 14, 3,566.06	"	483.02	" 14, 2,716.25
" 15, 4,074.36	"	567.54	" 15, 3,612.13
			Dec. \$646.22
			Inc. 217.66
			Inc. 324.28
			454.98
			699.37
			686.02
			387.5