

THE Exchange View

A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 146.

MONTREAL, TUESDAY, NOVEMBER 22, 1898.

Price 3 cents

Montreal Stock Market.

CANADIAN PACIFIC RY. VERY STRONG—TIME SALES IN NEW YORK SOLD HERE AT AN ADVANCE—HEAT AND LIGHT STRONG—ROYAL ELECTRIC WEAK.

Nothing has occurred to affect the general tone of the market. Prices were irregular, whilst some stocks show strength, others are weak, and some are unchanged. Bulls are holding off, and allowing prices to sag, as they expect a break will create an unloading on the part of weak holders. Business was well distributed over the list.

CANADIAN PACIFIC was largely dealt in, the bulk of the shares being taken by a leading houses. The sellers were scattered, but sales were largely on arbitrage account. The firmness of the stock here is due to the belief in some pending good news. The initial sale was at 84½, but most of the trading was made at 84¼. It closes steady.

MONTREAL GAS was soft and declined to 196½. Only 229 shares changed hands, which considering the shares are \$40 each was not large. There is a following in this stock which the bulls would be pleased to shake out in the meantime it may not advance, but is, at the price, one of the good stock to buy.

HEAT & LIGHT was strong for both stock and Bonds. For a 5 per cent. bond 85 is very tempting. The stock around 33, all things considered, would seem high enough. In stock 225 shares sold and in Bonds \$12,000 the former selling at 32 to 33 the Bonds from 85 to 87½. They both close strong.

COMMERCIAL CABLE was steady and sales of 110 shares were made.

TORONTO RAILWAY was neglected and unchanged. The earnings continue good.

WAR EAGLE was unchanged, the more the statement is looked into the less enthusiastic one becomes, but the mine is a steady producer, and as it is a stayer, holders are willing to await developments.

ROYAL ELECTRIC sold at 155, closes soft, 153 being the best bid. The declaration of the dividend did not help the stock.

DULUTH PFD. sold freely (for it) at 7. This security should become more active and rule higher.

A small lot of Halifax Railway sold at 130½, and some Merchants Bank of Canada at 179 ex d.

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STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.

For month of Oct., 1898.....\$133,429.80
Same days " 1897..... 115,541.43

Increase.....\$17,888.37

Average increase per day... \$577.04

Increase for Oct. date with date...\$17,325.54

SAME DAY
1898. 1897.

Nov. 21, \$4,467.53 \$3,816.03 Inc...\$651.50

TORONTO STREET RAILWAY.

For month of July, 1898.....\$103,892.93

" Aug. " 109,900.54

" Sept. " 138,021.74

" Oct. " 99,650.16

Increase for Oct., 1898.....\$13,245.94

SAME DAY
1898. 1897.

Nov. 18, \$3,605.30 \$3,532.42 Inc. \$ 72.88

" 19, 4,193.55 3,680.86 " 512.69

" 20, 1,342.96 1,021.13 " 321.83

MONTREAL STOCK EXCHANGE.

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

Closing Prices November 22, 1898.

Value shares.	Last 1/2 y. div.	Stocks.	Nov. 16.		Nov. 17.		Nov. 18.		Nov. 19.		Nov. 21.		Nov. 22.	
			Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.														
200	5	Bank of Montreal.....	*250	241½	250	*240	*250	243	*250	242	*245	243½		
100	4	Merchants Bank of Can	*182	175	*182	175	*182	175	*180	175	*180	177		
50	3½	Canadian Bank of Com	*146	140	*146	142	*146	140	*146	140	*146	140		
50	2½	British North America												
100	3	Quebec Bank.....	*122		*122		*122		*122		*122½		*122½	
100	5	Bank of Toronto.....	*250	235	249	240	*250	240	*250	240	*250	237	246	*237
50	4	Molsons Bank.....	205	202	205	200	205	202	205	202	205	200	205	202
100	4	Imperial Bank.....				212		212				212		210
100	4	Ottawa.....												
50	4	Standard.....												
100	4	Bank of Nova Scotia..							215	227	215			
100	3½	Merch'ts Bk. of Halifax.	200	180	200	180	200	180	200	180	200	180	200	180
60	3	Union Bank.....	110	105		103		108		105		*105		105
50	3q	Dominion Bank.....												
50	3½	Eastern Townships Bk	150		152		153		150		152		155	
100	4	Hamilton.....			97½									
30	3	Banque Nationale.....			91					97½	91	97½	91	
100	3½	Hochelaga Bank.....	*155	153	*155	*153		156½	160	155	*160	155	155	153
100	3	Ontario Bank.....	*120	112	120	*12½	120	*12½		*112	*112½	116	112½	
100	3½	Western Bk of Can.....												
100	3	Traders " ".....												
25	2½	Jacques Cartier Bank..	110		110		110		110		*107		107	
100	3	Banque Ville Marie...	*100	90	100	*90	100	*92	100	92	100	*90	100	*90
MISCELLANEOUS														
\$100	2	Canadian Pacific Ry....	84½	84½	84½	84½	83½	83½	84½	84	84½	84½	85½	85
100		Duluth SS. & Atlantic..	3	2	3	2½	3	2½	3	2	3	2	3	2½
100		Duluth SS. & Atlantic pr	8	6½	8	6½	8	6½	8	6½	8	6	8	6½
100	1½q	Commercial Cable.....	186	185½	186	185½	186½	185	185	183½	186	184½	186½	185½
40	2q	Montreal Telegraph....	180	175	180	175	180	175	180	175	180	176½	180	176
100	3	Rich. & Ont. Nav. Co...	*97½	96	100	96	100	95½	100	96	98½	96½	100	97
50	2½q	Montreal Street Ry Co.	279½	279½	279	278½	279	278½	279	278½	279	278½	279	278½
		New Montreal Street...	274½	274	274	273½	274	273	274	273	274	273	274	273
50	1½q	Dominion Telegraph....												
40	5	Montreal Gas Co.....	194	193½	196½	196½	200	199½	198½	198½	197½	197½	198½	197½
1	1½	War Eagle.....	293	292	291	290½	287	286½	288	287½	290½	287½	190	188
1		Cariboo Mng. M. & S. Co			110	107	108	100						113
100	2q	Bell Telephone Co.....	175	173	175	172½	175	172½	175	172	175	172½	175	172½
100	2q	Royal Electric.....	161	160½	161	160½	161	160	159	157½	156½	154½	154	153
100	1q	Toronto Street Ry.....	105½	105½	105½	105½	105½	105½	105½	105½	105½	105½	105½	105½
100	1½q	Halifax Tram Co.....	131	129	131	129	131	129	131	129½	131½	129	130	129
100		Cornwall Street Ry.....												
100		People's Heat & Light..	24	23	24	23½	25½	24	30	26½	32½	31½	37½	30
100	1½q	St. John Railway Co...	155		175		155	145	175					
40	2q	London Street Ry.....												
100		Can. N. W. Land Pfd..	55	52	54	52	55	52½	55	52	54	52	55	52
		" " Com..	24	17	25	17			22	17			22	17
100		Dominion Coal Co.....	36	34	39		37	35	35½	34	36	34	35½	33½
100	4	Dominion Coal Co. pr..	116	115		115	116½	115½	117	115	117	115½	117	115
100	6 pa	Windsor Hotel.....	110	90		97½	120	100	120	100	110	90	128	95
100		Intercolonial Coal Co..	40	20	40	20	40	20	40	20	40	20	40	20
100	7 pa	Do. pref. stock.....	60	40	60	40	60	40	70	40	70	40	60	40
100	2q	Montreal Cotton Co....	160	153	160	154	156	154	160	154	160	154	160	153
100		Colored Cotton Co.....	75	62½	75	62½	75	65	70	65½	75	65	75	65
100	4	Merchants Cotton Co..	155					155		155				
100	1½q	Dominion Cotton Co....	104½	103½	104	103½	*104	101½	108	101½	*103	101	*104	107
25	3½	Mont. Loan & Mort Co.												
100	2q	Ottawa Electric S. R..												
100		Ottawa Electric.....												
100	2½q	Diamond Glass.....												
50	3½	Western Loan & Tr... 100			100		100		100		100		100	
100	3½	Auer Light.....												
100		Taylor Hydraulic.....												

*Ex-Div.

LONDON AND PARIS.

Bank of England rate 4.
Open discounts rate 3½-½.
Paris Rentes 102f. 5c.
French Exchange 25f. 33c.
Amount of balance into Bank of Eng-land £6,000.

November 21, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110 5/8	110 5/8	110 5/8
Consols, account.....	110 3/8	110 3/8	110 7/8
Atchison.....	16 1/2	16 1/2	17
Atchison pfd.....	41 1/2		
Ches. & Ohio.....			
Canadian Pacific.....	86 1/2	86 1/2	86 1/2
do Conso'd Deb.			
do Preference.....			
Denver & Rio G. pfd.	59 1/2	59 1/2	
Erie.....	14 1/2	14 1/2	14 1/2
Erie 1st pfd.....	37 1/2	37 1/2	37 1/2
Hudson's Bay.....	20	20	
Illinois Central.....	115	115	115 1/2
Kansas & Texas.....			
Louis & Nash.....	62 1/2	62 1/2	62 1/2
Mex.....	21 1/2	21 1/2	
Mex. Cent.....	68 1/2	68 1/2	
New York Central.....	121 1/2	121 1/2	121 1/2
Northern Pacific.....	54	54	
Northern Pacific pfd.	77 1/2	77 1/2	
Nor. & West. pfd.....			
Ontario & West.....		16 1/2	
Pennsylvania.....	60 7/8	60 7/8	
Reading.....	8 3/8	8 3/8	8 3/8
Reading 1st pfd.....			
St. Paul.....	116 1/2	116 1/2	116 1/2
Southern Ry.....		9 1/2	
Southern Ry. pfd.....		38 1/2	
Union Pacific.....	36	35 1/2	
Union Pacific pfd.....	70 1/2	69 3/4	70 1/2
Wabash pfd.....	23 1/2	23 1/2	

LONDON CABLE.

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

Grand Trunk, quart'd 4 p.c.....	77 1/2
" 1st preference.....	67 1/2
" 2d ".....	45 1/2
" 3d ".....	20
G. T. R. Com.....	7 1/2
O. P. R.....	86 1/2

