

# THE Exchange News

## AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 250.

MONTREAL, WEDNESDAY, MARCH 29, 1899.

Price 3 cents

### Montreal Stock Market.

**CANADIAN PACIFIC FIRM—MARKET GENERALLY STRONG—WAR EAGLE GAINS 6 POINTS.**

Notwithstanding the higher level of the market, buyers are evidently as much in evidence at top prices as they were when stocks were considerably lower, and the general opinion that prices will still go higher, encourages the carrying of stocks. Brokers look for a general movement throughout the list, and unless the unforeseen should happen, there is apparently nothing outside of the monetary situation to prevent stocks going higher.

London cables for C.P.R. were at an advance of  $\frac{1}{2}$ . The gain here was equal to  $\frac{1}{2}$  of a point. It closed this morning at 86 $\frac{1}{2}$  with sellers asking 86 $\frac{1}{2}$ . It was not heavily dealt in, 550 shares changing hands.

Toronto Rails—Considerable realizing in this security (over 1000 shares being sold) had very little effect on the price. The friends of this stock have great faith in its possibilities and talk of higher figures.

Royal Electric sold at 187 ex d, though not on its merits. While it is more than likely it will be forced up, there is just a possibility of a reaction in this security, more especially in view of tight money.

War Eagle started in at 356, advanced to 359, reacted to 358 $\frac{1}{2}$ , and closed with sellers asking 360 and 358 $\frac{1}{2}$  bid.

Richelieu & Ont. opened firm but was inclined to react towards the close of the session.

Montreal Street was quiet but firm, selling at 319 $\frac{1}{2}$ .

In other respects the market showed signs of underlying strength, Dom. Cotton selling at 117 $\frac{1}{2}$ . Twin City at 71, C.P.R. at 86 $\frac{1}{2}$ , and Colored Cotton at 84.

The Payne Mining Co. has declared its 39th dividend of 2 $\frac{1}{2}$  p.c. per share, payable on the 10th April. Any certificates mailed from Montreal, on or before the 31st inst. will be exchanged, although the books close on the 1st April.

#### MORNING SALES.

Canadian Pacific x d—125, 86 $\frac{1}{2}$ . 125, 86 $\frac{1}{2}$ .  
150, 86 $\frac{1}{2}$ . 150, 86 $\frac{1}{2}$ .  
Twin City—530, 70 $\frac{1}{2}$ . 350, 71.

R. & O.—3, 113. 150, 113. 25, 112 $\frac{1}{2}$ . 75, 112 $\frac{1}{2}$ .  
Toronto Railway x d—80, 116 $\frac{1}{2}$ . 25, 117. 275, 116 $\frac{1}{2}$ . 225, 117. 12, 117 $\frac{1}{2}$ . 50, 117. 16, 117. 250, 117 $\frac{1}{2}$ . 150, 117. 1, 116 $\frac{1}{2}$ .  
War Eagle.—1000, 356. 2000, 358. 500, 359. 150, 359. 5000, 358 $\frac{1}{2}$ .  
Dom. Cotton.—150, 117 $\frac{1}{2}$ .  
Duluth Pfd.—50, 9 $\frac{1}{2}$ .  
Montreal St. Ry.—25, 319 $\frac{1}{2}$ .  
Dom. Coal Com.—100, 53.  
Montreal Gas x d—20, 207 $\frac{1}{2}$ . 5, 209.  
Payne Mining Co.—400, 395. 2000, 395.  
Can. Col. Cotton—100, 83. 175, 84.  
Montreal-London—100, 75. 100, 73. 1000, 75. 1000, 74. 100, 74.  
Royal Electric x d—50, 186. 50, 187.  
Ont. Bank—3, 124.  
Halifax Heat and Light Bonds.—\$20 0. 79.

#### AFTERNOON BOARD.

Stocks were inclined to be dull, and the demand was limited for this afternoon's trading.

Richelieu & Ont. came into prominence, but failed to record any advance.

C.P.R. closes at 86 $\frac{1}{2}$ , with sellers asking 87.

Montreal Gas was fairly active, the range of prices being between 209 and 210.

Mining stocks were almost neglected, the only noteworthy advance being in Payne, which sold at 496.

Cotton Stocks continue to remain steady, Canada Colored Cotton selling at 84.

#### AFTERNOON SALES.

Canadian Pacific Railway x d—25, 86 $\frac{1}{2}$ . 350, 86 $\frac{1}{2}$ .  
Montreal Gas x d—50, 209. 100, 209 $\frac{1}{2}$ . 100, 210. 100, 209 $\frac{1}{2}$ . 50, 209 $\frac{1}{2}$ .  
Twin City.—25, 70 $\frac{1}{2}$ . 125, 70 $\frac{1}{2}$ .  
Toronto Ry x d.—50, 116 $\frac{1}{2}$ .  
Montreal & London—300, 74 $\frac{1}{2}$ .  
Montreal Street—25, 320.  
Royal Electric x d—50, 186 $\frac{1}{2}$ .  
Montreal Gas—225, 213 $\frac{1}{2}$ .  
Richelieu & Ontario—50, 112 $\frac{1}{2}$ . 50, 112. 100, 112 $\frac{1}{2}$ . 100, 112 $\frac{1}{2}$ . 25, 112.  
Dom. Cotton—75, 117 $\frac{1}{2}$ .  
Payne Mining Co.—400, 396.  
Can. Col. Cotton—25, 83. 20, 84.  
Bank of Commerce—24, 150.  
War Eagle.—500, 359.

### LONDON AND P. RIS.

Bank of England rate 3.  
Open discounts rate 2 $\frac{1}{2}$ .  
Paris Rentes 102-30.  
French Exchange 25f. 22c.

March 29, 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.....	23 $\frac{1}{2}$	23 $\frac{1}{2}$	23
Atchison pfd.....	.....	.....	.....
Ches. & Ohio.....	.....	.....	.....
Canadian Pacific.....	89 $\frac{1}{2}$	89 $\frac{1}{2}$	89 $\frac{1}{2}$
" Consol. Deb.....	.....	.....	.....
" Preference.....	.....	.....	.....
Denver & Rio G. pfd.....	.....	.....	.....
Erie.....	14 $\frac{1}{2}$	14 $\frac{1}{2}$	.....
Erie 1st pfd.....	40 $\frac{1}{2}$	40 $\frac{1}{2}$	40 $\frac{1}{2}$
Hudson's Bay.....	.....	.....	.....
Illinois Central.....	119 $\frac{1}{2}$	119 $\frac{1}{2}$	119
Kansas & Texas.....	.....	.....	.....
Louis & Nash.....	68 $\frac{1}{2}$	67 $\frac{1}{2}$	68
Mex.....	.....	.....	.....
Mex. Cent.....	.....	.....	.....
New York Central.....	144	144	.....
Northern Pacific.....	.....	.....	.....
North'n Pacific pfd.....	81 $\frac{1}{2}$	82 $\frac{1}{2}$	81 $\frac{1}{2}$
Nor. & West. pfd.....	.....	.....	.....
Ontario & West.....	.....	29 $\frac{1}{2}$	.....
Pennsylvania.....	69 $\frac{1}{2}$	69 $\frac{1}{2}$	69 $\frac{1}{2}$
Reading.....	12 $\frac{1}{2}$	12 $\frac{1}{2}$	12 $\frac{1}{2}$
Reading 1st pfd.....	.....	38 $\frac{1}{2}$	.....
*St. Paul.....	132 $\frac{1}{2}$	132 $\frac{1}{2}$	134
Southern Ry.....	.....	.....	.....
Southern Ry pfd.....	.....	.....	.....
*Union Pacific.....	.....	49 $\frac{1}{2}$	.....
Union Pacific pfd.....	84 $\frac{1}{2}$	84 $\frac{1}{2}$	83
Wabash pfd.....	23 $\frac{1}{2}$	24	.....
*Lx-Div. †Ex-Interest.	.....	.....	.....

### LONDON CABLE.

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

Grand Trunk, guaranteed 4 p. c.....	87 $\frac{1}{2}$
" 1st preference.....	80
" 2nd ".....	C
" 3rd ".....	23
G. T. R. Com.....	78 $\frac{1}{2}$
C. P. R.....	89

### MONEY AND EXCHANGE.

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

OVER THE COUNTER.	PARIS FRANCE.
Sixties.....	9 $\frac{1}{2}$
Demand.....	9 $\frac{1}{2}$ - $\frac{1}{2}$
Cables.....	9 $\frac{1}{2}$
N.Y. Fds.....	$\frac{1}{2}$ pm.
DOCUMENTARY.	NEW YORK.
3 days.....	9
60 days.....	8 $\frac{1}{2}$ - $\frac{1}{2}$
days cattle.....	9
	Call money.....
	3 $\frac{1}{2}$ p.c.
	St'g. Dm.....
	4 35 $\frac{1}{2}$ - $\frac{1}{2}$
	Sixties.....
	4 83 $\frac{1}{2}$

MONTREAL STOCK EXCHANGE—CLOSING PRICES.

Hours of Board—10.30 to 12.30 ; 2.15 to 3.

Saturdays—10.30 to 12 noon.

Table with columns for CAP., REST., Next div. pbl., Value shares, Last 1-y. div., Stocks, and five columns of price data (Mar. 24 to Mar. 29) with sub-columns for Sellers and Buyers.

Vertical advertisements for Cripple Creek Gold Stocks, THE TELFER & RUTHVEN CO., SEYMOUR, JOHNSON & CO., JOHN E. FAIRCHILD, McCUAIG, BYKERT & CO., BURNETT & CO., L. J. FORGET & CO., THE BARTLETT FRAZIER CO., ATWATER & DUCLOS, BARLOW & CO., and J. F. PIGGOTT.

CABLE ADDRESS "MINING." TEL. MAIN 770. Telephone Main 2492. Tel. 1854. 17 St. John Street. ROBERT MEREDITH & CO., MINING BROKERS, Stocks bought and sold on commission. 51 ST. FRANCOIS XAVIER ST., MONTREAL. A. W. MORRIS, MINING STOCKS and BONDS. Canada Life Building, - MONTREAL. C. E. GAULT, STOCKBROKER, (Member of the Montreal Stock Exchange.) Mining Stocks Bought and Sold on Commission.

# CHICAGO MARKET.

**WHEAT BOOMS — CABLES VERY STRONG—CONTINENTAL BUYING — PROVISIONS RECOVER.**

Chicago, March 28.

Wheat opened strong on the practically unchanged condition of the continental cables. The strong position of the Liverpool cables gave encouragement to the bulls. The trade generally expected lower quotations in response to our decline of yesterday, but once more the unexpected happened and the markets assumed a firmer aspect in consequence.

The increase in wheat East of the Rockies, shown by Bradstreet's, was generally taken to be a bearish card, and buyers on the recent crop damage report were inclined to liquidate. The increase in Bradstreet's brings the reserves in public elevators up to the figures of the corresponding date of the previous year for the first time in several years.

The world's wheat shipments are well maintained, the increase from Argentine and India off-setting the decrease from Russia and the United States.

Russian exports continue much below the average, with the aggregate from July 1st but little more than half of the amount usually shipped for the corresponding period.

### BRADSTREET'S VISIBLE.

Wheat, decrease, 789,000; Corn, dec., 122,000; Oats, inc., 114,000; Wheat, East of Rockies, inc., 311,000.

### MONTREAL STREET EARNINGS.

	1898-9.	1897-8.	Inc.
Mar 17, \$1,415.29	.....	Inc. \$712.89	
" 18, 4,162.33	.....	" 184.65	
" 19, 2,800.41	.....	Dec. 588.93	
" 20, 3,957.93	.....	Inc. 181.48	
" 21, 4,060.91	.....	" 357.97	
" 22, 3,883.28	.....	" 188.24	
" 23, 3,944.96	.....	" 314.66	
" 24, 4,041.98	.....	" 501.65	
" 25, 4,248.36	.....	" 530.74	
" 26, 3,191.05	.....	" 188.72	
Oct. \$133,419.83	\$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	
Jan. 125,089.54	109,268.46	15,320.08	
Feb. 113,838.62	102,425.99	11,412.03	

### TORONTO STREET EARNINGS.

	1899.	1898.	Inc.
Mar 14, \$3,368.90	.....	Inc. \$154.22	
" 15, 3,382.28	.....	" 170.22	
" 16, 3,560.13	.....	" 373.05	
" 17, 3,557.79	.....	" 351.94	
" 18, 3,975.98	.....	" 78.88	
" 19, 1,214.23	.....	" 207.35	
" 20, 3,385.21	.....	" 255.01	
" 21, 3,558.04	.....	" 223.80	
" 22, 3,691.86	.....	" 749.31	
" 23, 3,511.47	.....	" 550.50	
" 24, 3,685.44	.....	" 683.97	
" 25, 4,197.55	.....	" 767.66	
" 26, 1,319.35	.....	" 309.14	
" 27, 3,523.57	.....	" 264.16	
Jan. \$95,690.12	\$86,562.36	\$9,127.76	
Feb. 91,860.30	82,402.19	9,458.11	

# CHICAGO MARKET—March 29, 1899.

FROM OUR SPECIAL CORRESPONDENT.

	CLOSING PRIORS MAR. 23 TO 28.				TO-DAY'S PRICES.				
	23	24	25	27	28	Opening.	Highest.	Lowest.	Closing.
Wheat—									
May.....	69½	70½	70½-3	62½	70½	71½-3	73½	71½	73½
July.....	68-	69½	69½	61½	70½	70½-8	73½	70½	73½
Corn—									
May.....	35½-3	35½	35½	36½	35½	35½-7	36½	35½	36½
July.....	35½	36½	36½-1	36½-2	36½-8	36½-1	37	30	37
Sept.....	36½	36½	36½	37½-1	36½	36½	37½	36½	37½
Oats—									
May.....	26½-1	26½	2 6½	20½	20½-8	26½-2	26½	26½	26½
July.....	24½-1	24½	24½-1	25½-1	24½	26½	25½	25	25½
Pork—									
May.....	9 07	9 15	9 22	9 27	9 17	9 12-15	9 22	9 12	9 22
July.....	9 25	9 30	9 32	9 42	9 30	9 27	9 37	9 27	9 37
Lard—									
May.....	5 32	5 35	5 6½	5 42	5 32	5 30	5 35	5 30	5 35
July.....	5 47	5 47	5 50	5 57	5 45	.....	5 50	5 45	5 50
Sept.....	5 57	5 60	5 62	5 70	5 60	5 57	5 62	5 57	5 62
Short ribs—									
May.....	4 77	5 77	4 80	4 85	4 77	4 77	4 82	4 77	4 82
July.....	4 87	4 87	4 95	4 95	4 85	4 90	4 95	4 87	4 95
Sept.....	5 00	5 00	5 07	5 10	5 02	5 02	.....	.....	5 05
Puts and Calls for March 30—Puts, Wheat.....74½						Puts, Corn.....36½			
Calls, ".....72½						Calls ".....36			

### MINING STOCKS.

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

March 29, 1899.

	Bid.	Asked.
\$1.00 Baltimore Gold Mining.....	\$.08	.....
1.00 Big Three.....	.26	.29½
1.00 Brandon & Quid'n Crown.....	.28	.30
1.00 California.....	.05	.06
.10 Canada Gold Fields Syn.....	.08½	.09
5.00 Cariboo Hydraulic.....	1.25	1.40
1.00 Cariboo McKinny.....	.....	.....
1.00 City of Paris.....	.....	.70
1.00 Deer Park.....	.09	.11
1.00 Evening Star.....	.10½	.12
.25 Fern.....	.....	.50
1.00 Gold Hills Developing.....	.05	.10
1.00 Giant.....	.03½	.07
1.00 Iron Colt.....	.18	.20
1.00 Iron Mask.....	.70	.80
1.00 Jumbo.....	.....	.35
1.00 Knob Hill.....	.80	.95
1.00 Monte Christo Con.....	.10	.12
.24 Montreal & London.....	.72	.80
.25 Montreal Gold Fields.....	.27	.28½
1.00 Noble Five.....	.30	.35
.10 Novelty.....	.05	.06
1.00 Old Ironsides.....	1.07	1.10
.05 Okanagan Free Gold.....	.....	.....
1.00 Smuggler.....	.04	.05
1.00 Silverine.....	.....	.05
.25 Tin Horn.....	.....	.12
.25 Two Friends.....	.....	.....
1.00 Virginia.....	.47	.51
1.00 War Eagle Con.....	3.57	3.60
.25 Winchester.....	.....	.09
1.00 White Bear.....	.04	.05

### TWIN CITY RAPID TRANSIT CO.

WEEKLY EARNINGS.

	1899.	1898.	Inc.
Feb. 7,	\$42,491.30	\$37,460.75	\$5,031.55
" 14,	41,921.90	37,496.50	4,425.45
" 21,	44,038.25	37,384.30	6,653.95
" 28,	42,662.30	38,404.45	4,257.85
Mar. 7,	42,768.90	38,323.55	4,445.35
" 14,	36,855.15	37,208.55	Dec. 353.40
" 21,	43,978.65	38,844.75	Inc. 5,133.90

### TWIN CITY MONTHLY STATEMENT.

	1899.	1898.	Inc.
Total earnings..	\$178,829.74	\$161,825.90	1779
Jan. 1 to Mar. 1...	367,838.13	317,075.09	1601
Total opr. exp...	68,524.86	73,782.62	982
Jan. 1 to Mar. 1...	183,648.82	165,496.05	1097
Net earn. fr. opr.	92,303.88	43,037.28	2638
Jan. 1 to Mar. 1...	181,184.31	151,679.04	2151
Total fld chgs...	67,529.17	65,050.50	931
Jan. 1 to Mar. 1...	133,974.61	129,831.57	9319
Surplus.....	24,774.71	7,988.78	21020
Jan. 1 to Mar. 1...	50,214.70	2,747.47	13090

### CRIPPLE CREEK MINING STOCKS

March 28, 1899.

	Bid.	Asked.
Anchoria-Leland.....	.95	.91
Columbine.....	.....	.....
Elkton.....	.89½	.89½
Findley.....	.19½	.19½
Gold Coin.....	1.90	.....
Gold King.....	.92	.....
Isabella.....	.84½	.84½
Independent T. & M.....	.65½	.65½
Jack Pot.....	.34½	.34½
Matoa.....	.37	.33
Moon Anchor.....	1.09	.....
Portland.....	1.70½	1.73
Work.....	.19	.19½

### HALIFAX ELECTRIC TRAMWAY.

Week ending March 19:  
 Prev. week. Dec. Receipts.  
 Receipts...\$1,907.25 \$2,029.36 \$122.10  
 Receipts to date  
 Mar. '99.....\$5,217.05 Passengers 114,786  
 " " '98..... 5,078.79 " 101,673

### Montreal-London Gold and Silver Development Company, (Limited.)

Notice is hereby given to the shareholders of this Company that a Dividend of one cent per share has this day been declared on the Capital Stock, payable on Saturday, the 1st of April, 1899, to Stockholders on record on the opening of the 15th March, 1899.  
 The transfer books will be closed on the 15th March, 1899, and remain closed until Saturday, the 1st April, 1899, to prepare for the payment of the dividend.  
 By order of the Board of Directors.

T. JAMES CLAXTON,  
 Secretary.  
 Montreal, February 22nd, 1899.  
 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 657.  
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NEW YORK EXCHANGE.

NEW YORK STOCK MARKET.—March 29, 1899.

VANDERBILTS BOOM—B. R. T. ADVANCES 16 POINTS IN TWO DAYS—GRANGERS FIRM—LONDON BUYS.

New York, March 29.

The market for Americans in London opened good and strong, Union Pacific pfd. and St. Paul both selling x d are fully up to the New York parity. The Pacific stocks are features, N. P. Com. selling equal to 53 1/2 bid. on large transactions.

Cheap as capital is and it promises to be so for a long time, Wall Street refuses to believe that the market valuation of the Vanderbilt stocks is based entirely upon confidence in the stability of the present rate of dividends. It is reasonably assumed that if even there were no great advance upon the present value of traffic of New York Central system that Co. upon the completion of all its refunding and consolidation plans to return 6 p.c. annually to stockholders with the regularity of interest payments on a government bond.

The long sustained strength of this stock in the face of the maintenance of dividends at only 4 p.c. together with the constant tendency upward of the Northwest and Omaha stock persuades many shrewd capitalists that there are still schemes in course of execution by the Vanderbilt interests reaching even further than the great stroke by which the L. S. and Mich. Cent. Roads were welded closer to the parent stem, and this conservative element in the street refuses to disbelieve that there will be important future developments connected with the Union Pacific which will look toward the establishment of a Vanderbilt trans-continental system.

B. R. T. had a further remarkable advance, but upon careful investigation we cannot learn that anything definite is impending in the affairs of the company.

The strength of the Vanderbilts continues a feature of the market, which encourages purchasers elsewhere.

Union Pacific shares have been very strong, and while no definite information is obtainable, the best opinion in the Street is that the much exploited and much denied N. Y. C., N. W. and Union Pacific deal will be carried out along the lines originally indicated.

The Northern Pacifics have been very strong also, with no particular gossip attending their course, aside from the large earnings the company is making.

The advance in Sugar appears to be wholly a movement against the more or less permanent short interest.

Table of stock prices with columns for Closing Prices from Mar. 22 to 28 and Today's Prices (Open, Highest, Lowest, Closing). Includes various stock names like Air Brake, Am. Cotton Oil Co., etc.

\*Ex-Div. 1 p.c. †Ex-Div. 2. ‡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.

COTTON: Table with columns for May, Aug, Oct, Jan, July. Rows for Opening and Closing prices.

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Editorial communications to be addressed to W. I. FRISWICK Exchange News Publishing Co., 457 St. Paul Street, Montreal. Telephone Main 2857.

RAILROAD EARNINGS.

Table of Railroad Earnings for 1899 and 1898, with columns for Changes. Includes Ontario and Western, Texas Pacific, Chesapeake & Ohio.