

# THE Exchange News

## A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 155.

MONTREAL, MONDAY, DECEMBER 5, 1898.

Price 3 cents

### Montreal Stock Market.

**MORNING PRICES GENERALLY LOWER—GAS SELLS FREELY AT A SLIGHT DECLINE—RAILS FALL DOWN IN MORNING, BUT CLOSE STRONG—ROYAL ELECTRIC ACTIVE**

The general business of the country is in excellent shape, banks are overcrowded with deposits, and capitalists are at their wits' ends to know how to invest their surplus. Bonds which used to yield 4½ on investment, are now scarce at a yield of 3½, and this class of business which used to be so profitable, has now passed out of brokers' hands, except on a commission basis.

Those having funds to invest now, and who are tied down to bond investments must accept 3½ p.c. on their money. Many who used to buy Bonds and Debentures have turned their attention to Bank shares and those of Electric roads and Industrial companies. It is therefore, little wonder that this class of stock is on a high plane as to price. The stock market this morning reflected farther profit-taking, but as an oldtime leader has taken hold of two or three issues, a lively market may be expected for some time to come.

Pacific will probably be left pretty much to take care of itself and its price will be governed by London. There was not a share of it sold to-day.

Montreal Gas which sold at 204 with "Hooks" at 200 for the month of December may be expected to remain between these two prices. Business in it to-day was at 202½ down to 202, with a broken lot at 201½, of the 1,141 shares traded in 850 sold at 202 and 202½, it closed steady at 202 to 202½. There should be quick turns by buying around 201 and selling around 204 for the balance of the year.

War Eagle was easy 4,500 shares selling at 292. Should London take a hand in this stock and trade in it, as is hinted, the double market will make it a much greater favorite for speculative purposes.

Toronto Rails were steady at a decline, all sales were at 105½.

Dominion Cotton was also lower 50 shares changing hands at 203½. A few Telegraph brought 177½, Montreal Street 279. Duluth Commo. 2½. Bank of Montreal 247. A small lot of Colored Cotton sold at 70 which is 5c over previous sale.

#### MORNING SALES.

**Montreal Gas**—100 at 202½, 175 at 202½, 125 at 202½, 400 at 202, 14 at 201½, 175 at 202, 2 at 202½, 150 at 202.  
**Montreal Telegraph**—42 at 177½.  
**Montreal Street**—30 at 279.  
**Toronto St. Ry.**—150 at 105½.  
**War Eagle**—4500 at 292.  
**Dom. Cotton**—50 at 206½.  
**Duluth Com.**—100 at 2½.  
**Col. Cotton**—10 at 70.  
**Bank of Montreal**—3 at 247.

Continued on next page.

### MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4½ per cent. Banks.

OVER THE COUNTER.	PARIS FRANCES.
Sixties.....8½	Long.....5 23½
Demand.....3½	Shorts.....5 21½
Cables.....9½	Over Counter...5 20
N. Y. Fds., 1/8-1/4 pm.	
DOCUMENTARY.	NEW YORK.
3 days.....8½	Call money...2½ p.c.
60 days.....8	St'g Dm....4 84½
3 days cattle.8½ p.c.	Sixties.....4 81½-1/2

### MONTREAL STOCK EXCHANGE.

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

Closing Prices December 5, 1898.

Value shares.	Last 1/2 y. div.	Stocks.	Nov. 29.		Nov. 30.		Dec. 1.		Dec. 2.		Dec. 3.		Dec. 5.	
			Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
<b>BANKS.</b>														
200	5	Bank of Montreal.....	*250	242	*250	244	*250	243	250	245	250	245	250	245
100	4	Merchants Bank of Can.....	*180	.....	182	177	*180	175	*182	176	179	176½	179	175
50	3½	Canadian Bank of Com.....	*146	140	146	140	*146	140	147½	140	147½	142	147½	140
50	2½	British North America.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3	Quebec Bank.....	*122½	.....	122½	.....	122½	.....	122½	.....	22½	.....	122½	.....
100	5	Bank of Toronto.....	*250	237	250	*238	*250	240	249	240	250	240	250	240
50	4	Molsons Bank.....	205	200	205	202	205	203	205	203½	205	204	205	203
100	4	Imperial Bank.....	.....	212	.....	.....	.....	.....	.....	.....	.....	.....	.....	212
100	4	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	4	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	4	Bank of Nova Scotia.....	227	215	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3½	Merch'ts Bk. of Halifax.....	200	180	200	180	200	180	.....	180	.....	180	.....	180
60	3	Union Bank.....	*105	125	105	.....	106	125	110	125	110	125	110	110
50	3q	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	3½	Eastern Townships Bk.....	152	.....	154	.....	153	160	153	160	155	160	153	.....
100	4	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
30	3	Banque Nationale.....	97½	91	97½	91	97½	91	96	90	96	90	96	90
100	3	Hochelaga Bank.....	*160	155	160	159	160	158	*160	*159	160	159	160	159
100	2½	Ontario Bank.....	*112½	.....	113½	.....	*120	113½	.....	113	120	113½	.....	113
100	3½	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	3	Traders ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25	2½	Jacques Cartier Bank.....	*107	.....	110½	.....	110½	.....	110½	.....	110½	.....	110½	.....
100	3	Banque Ville Marie.....	100	*90	100	*90	*100	92	100	*90	100	*91	100	92
<b>MISCELLANEOUS</b>														
\$100	2	Canadian Pacific Ry.....	85½	85½	85	84½	85½	85½	85½	85½	85½	85	85½	85½
100	.....	Duluth SS. & Atlantic.....	3	2	3	2	3	2	3	2	3	2	3	2
100	.....	Duluth SS. & Atlantic pr.....	8	6	8	6	8	6	8	6	8	6	8	5
100	1½q	Commercial Cable.....	185½	185½	186	185½	185½	185½	186	185½	186	185½	186	184½
40	2q	Montreal Telegraph.....	180	176½	180	176	177½	176½	180	176½	180	176½	180	176
100	3	Rich. & Ont. Nav. Co.....	101	99½	101	99½	101	99½	101½	100½	101	100½	101	100½
50	2½q	Montreal Street Ry Co.....	278	276½	278	277½	279	278½	278½	278½	279	278	278½	278
.....	.....	New Montreal Street.....	274	271	274	272½	274½	273½	275	273½	275	273	274	273
50	1½q	Dominion Telegraph.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40	5	Montreal Gas Co.....	202½	202½	203½	202½	203½	203½	204	203½	203½	203	202½	202½
1	1½	War Eagle.....	293½	292	*295	292	298½	295	297	296	285	283½	293½	291½
1	.....	Cariboo Mng M. & S. Co.....	.....	.....	.....	113	.....	.....	.....	.....	.....	.....	.....	.....
100	2q	Bell Telephone Co.....	175	172½	175	170	175	170	175	170	174	172½	175	170
100	2q	Royal Electric.....	159	157½	*158	154	*160	156½	160	159½	158½	157½	159½	158
100	1q	Toronto Street Ry.....	105½	105½	105½	105½	105½	105½	105½	105½	105½	105½	106	105½
100	1½q	Halifax Tram Co.....	131½	129	129	128	128½	123	128½	126	128	127	128	125
100	.....	Cornwall Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	People's Heat & Light.....	35	30½	35	30	35	31	35	31	34½	31	35	31
100	1½q	St. John Railway Co.....	.....	.....	.....	155	.....	.....	.....	155	145	.....	.....	.....
40	2q	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	.....	Can. N. W. Land Pfd.....	54	52	55	53	55	54	55	54	55	54	55	53½
.....	.....	" " Com.....	.....	.....	.....	.....	22	17	25	17	22	17	22	17
100	.....	Dominion Coal Co.....	33	32	35	32	33	30	33	30	32	30	34	30½
100	4	Dominion Coal Co. pr.....	117	116½	116	115½	116	115½	116	115	116	115	116	115
100	6 pa	Windsor Hotel.....	110	90	125	100	.....	90	.....	100	.....	100	120	100
100	.....	Intercolonial Coal Co.....	40	20	40	20	40	20	40	20	40	20	40	20
100	7 pa	Do. pref. stock.....	70	40	60	40	60	40	60	40	60	40	70	40
100	2q	Montreal Cotton Co.....	160	156½	159½	156½	160	157½	*160	155	*158	155	*158	155
100	.....	Colored Cotton Co.....	75	65	70	65	70	65	70	65	70	65	75	65
100	4	Merchants Cotton Co.....	155	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100	1½q	Dominion Cotton Co.....	*103	101	*106	103½	*110	106½	108½	108½	108	107½	*108	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 3½-¼.  
 Paris Rentes 102f. 70c.  
 French Exchange 25f. 31c.  
 Bullion out of Bank of England on balance £261,000.

December 3, 1898.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110 5/8	110 7/8	.....
Consols, account.....	110 1/4	110 1/4	.....
Atchison.....	17 1/2	16 1/2	.....
Atchison pfd.....	41 1/2	.....	.....
Ches. & Ohio.....	.....	.....	.....
Canadian Pacific.....	87 1/2	87 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	.....
Erie 1st pfd.....	36 1/2	37	.....
Hudson's Bay.....	20	20	.....
Illinois Central.....	114 1/2	114 1/2	.....
Kansas & Texas.....	.....	.....	.....
Louis & Nash.....	65 1/2	65 1/2	.....
Mex.....	21 1/2	21 1/2	.....
Mex. Cent.....	68 1/2	68 1/2	.....
New York Central.....	122	122	.....
Northern Pacific.....	54	54	.....
Northern Pacific pfd.....	77 1/2	77 1/2	.....
Nor. & West. pfd.....	.....	.....	.....
Ontario & West.....	.....	16 1/2	.....
Pennsylvania.....	61 1/2	61 1/2	.....
Reading.....	9 1/2	9 1/2	.....
Reading 1st pfd.....	.....	.....	.....
St. Paul.....	117 1/2	117 1/2	.....
Southern Ry.....	.....	9 1/2	.....
Southern Ry. pfd.....	.....	38 1/2	.....
Union Pacific.....	40	40	.....
Union Pacific pfd.....	71 1/2	71 1/2	.....
Wabash pfd.....	22 1/2	22 1/2	.....

\*Ex-Div.

### LONDON CABLE.

