

THE Exchange News

AND
COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

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MONTREAL, TUESDAY, APRIL 4, 1899.

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Montreal Stock Market.

BULL EXPECTATIONS CONTINUE TO BE REALIZED—SUBSTANTIAL IMPROVEMENT OVER THE HOLIDAYS—TORONTO RAILS AND RICHELIEU AND ONTARIO LEAD THE ADVANCE.

To-day's market fully met the expectations of the bull clique. It seemed to have taken new life, and vigor, from the "rest" of the last few days, in consequence of which we have satisfactory advances to note all through the list.

There was a very fair volume of business transacted this morning, general confidence being based on the assurance of easy money in the future. Brokers seem only to have to start the lead, the public generally being ready to follow any good lead which may present itself.

London quotations for C. P. R. were more encouraging. The stock here acted firm all through the session, nearly 800 shares changing hands it remains however, practically unchanged at 87½.

In point of activity and strength Toronto Rails were inclined to lead. It was heavily dealt in, nearly 1700 shares being sold. It started at an advance of ½ at 118 and selling up to 119 it closed at 118¾ with 119 being bid. The earnings in this respect keep up remarkably well, and are most satisfactory to the share holders. The monthly returns published to-day, are a praise worthy showing.

Richelieu and Ontario continued its activity and strength of last week. It was in good demand during to-day's trading about 500 shares being dealt in. It records a clear gain of two points, and shows signs of underlying strength. As spring advances, and commercial activity commences, this should be one of the firmest stocks to benefit by the promised bull movement.

Montreal Gas, was firm at a gain of a point selling at 211, with sellers asking 211½. It was not very active, but was well held, and was traded in to the amount of 565 shares.

The Cotton stocks continue to show signs of strength. Canadian Colored Cotton being the feature closing last Thursday at 87. It opened this morning

at 90, sold back to 87 for 50 shares and closed at 90. Dominion Cotton was firm at 117 and Montreal Cotton at 160.

In other respects the market was inclined to firmness. War Eagle selling at 360½ but closing at 360, with sellers claiming 362. Montreal and London was comparatively quiet round 78 and 72, and Payne Mine selling at 389½.

MORNING SALES.

Canadian Pacific Railway x d—150, 87½. 25, 87½. 100, 87½. 500, 87½.
Twin City—75, 70.
Montreal Gas x d—400, 211. 15, 210½. 150, 211.
Toronto Railway x d—525, 118. 10, 118½. 375, 118. 15, 118. 75, 118. 200, 118½. 200, 113½. 150, 113½. 100, 119. 100, 118½.
Can. Col. Cotton—100, 90. 50, 87. 25, 90.
Montreal & London—50, 73. 700, 72.
War Eagle x d—3500, 360. 3500, 360½. 7000, 360.
Dom. Cotton—100, 117½. 25, 117.
Montreal Street—200, 321.
Richelieu & Ontario—25, 112½. 100, 112½. 200, 113. 25, 113½. 25, 113½. 50, 113½. 50, 114. 50, 114½.
Payne Mining Co. x d—1000, 389½.
Montreal Cotton—10, 160.
Bell Telephone—8, 180.
Hocholuga Bank—40, 155.
Bank of Montreal—2, 252½. 3, 252½.
Merchants' Bank—3, 181. 1, 180½.

AFTERNOON BOARD.

The feature this afternoon was the strength and activity of Toronto Rails. The attention of operators was centred in Toronto Rails and Rich. & Ont. to the neglect of other securities.

Toronto was exceedingly heavily dealt in, about 2400 shares changing hands. It was in active demand during the whole session and closes to-night at 119½ having sold 120, sellers asking 119½.

War Eagle was also strong advancing to 361, with sellers asking 361, and buyers 360½, it was not largely dealt in but closes with a bullish undertone.

Canadian Pacific was quiet at 87. In Com. Cable 10 shares were sold for 187, and 10 shares of Halifax Ry. for 116.

Richelieu & Ont. was fairly active selling between 113½ and 114 closing at the former figure.

AFTERNOON SALES.

Canadian Pacific x d—250, 87.
Com. Cable x d—10, 187.
Montreal Gas—25, 211.
Toronto Ry x d—150, 119. 200, 118½. 125, 118½. 600, 119. 75, 119½. 100, 119½. 100, 119½. 200, 119½. 75, 119½. 100, 120. 75, 119½. 300, 119½. 300, 119½.
War Eagle—500, 360½. 1250, 361.
R. & O.—25, 113½. 100, 113½. 50, 114. 100, 113½. 25, 114. 50, 113½.
Twin City—75, 70.
Can. Col. Cotton—25, 30.
Payne Mining Co.—200, 390. 500, 390.
Dom. Cotton—50, 117.
Halifax Ry.—10, 116.
Merchants Bank—5, 180½.

MINING EXCHANGE.

Business is proceeding in a most satisfactory manner in regard to the new Exchange. According to present arrangements, everything will be in order for the opening on Monday next. Mr. R. Meredith, who is the Secretary-Treasurer, has at present over twenty applications for membership, and as the number of seats is restricted to 10 there will be great disappointment amongst those who fail to be elected. There will be a meeting held one day this week, to transact the remaining preliminary business.

MONTREAL STREET EARNINGS.

	1898-9.	1897-8.	Inc.
Oct.	\$133,419.63	\$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
Jan.	125,088.54	109,268.46	15,320.08
Feb.	113,839.02	102,425.99	11,412.03
Mar.	123,054.29	114,677.91	9,276.38

For the last 6 months:	1898.	1897.	Inc.
	750,208.68	667,796.47	82,412.21
Average daily earnings.....			\$4,122.03
" " Increase.....			452.82

Comparative statement for first 6 months of the last five years:

	Earnings.	Inc. over previous year.
1894-5	\$462,431.30	
1895-6	565,062.18	102,630.88
1896-7	602,039.07	36,936.89
1897-8	667,795.83	65,736.76
1898-9	750,208.68	82,412.21
Mar. 30, \$1,261.20		Inc... \$658.45
" 31, 3,289.89		Dec... 345.60
Apr. 1, 4,707.45		Inc... 755.97
" 2, 3,671.50		" ... 1,002.85
" 3, 4,911.55		" ... 1,197.63

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 CA., REST., Next div. pbl., Value shares, Last 1/2 y. div., Stocks, Mar. 27, Mar. 28, Mar. 29, Mar. 30, Apr. 4. Includes sections for BANKS, MISCELLANEOUS, and SURPLUS.

Cripple Creek Gold Stocks

BOUGHT AND SOLD ON COMMISSION. F. C. FAIRBANKS, 58 Canada Life Building - MONTREAL Tel. Main 3389.

THE TELFER & RUTHVEN CO. BANKERS AND BROKERS, 11 St. Sacrament St., MONTREAL.

CORRESPONDENTS: SEYMOUR, JOHNSON & CO. 71 BROADWAY, NEW YORK. Members of the New York Stock Exchange. JOHN E. FAIRCHILD, Manager. Telephone Main 3005.

Telephone Main 923. McCUAIG, RYKERT & CO., STOCKBROKERS, Members Montreal Stock Exchange. 1759 Notre Dame St. A special department for Canadian Mines. MONTREAL

BURNETT & CO., STOCKBROKERS, Members Montreal Stock Exchange. * 12 ST. SACRAMENT STREET * Correspondents in New York, Chicago and London, England. Telephone 222.

L. J. FORGET, R. FORGET, L. J. FORGET & CO., STOCK BROKERS, Members of Montreal Stock Exchange. 1713 & 1715 Notre Dame Street, MONTREAL, P. O. Box 398 Telephone 15.

THE BARTLETT FRAZIER CO. OF ONTARIO, Limited, Grain Exporters and Forwarders. Buy and Sell Grain for Future Delivery. Private Wires to New York Produce Exchange 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., MONTREAL. HON. ALBERT W. ATWATER, Q.C., M.P.P. 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.

CABLE ADDRESS "MINING." TEL. MAIN 770. ROBERT MEREDITH & CO., MINING BROKERS, Stocks bought and sold on commission. 51 ST. FRANCOIS XAVIER ST., MONTREAL.

Telephone Main 1475. A. W. MORRIS, ...MINES... MINING STOCKS and BONDS. Canada Life Building, - MONTREAL

Tel. 1854. 17 St. John Street. C. E. GAULT, STOCKBROKER, (Member of the Montreal Stock Exchange.) Mining Stocks Bought and Sold on Commission.

CHICAGO MARKET.

CHICAGO MARKET—April 4, 1899.

FROM OUR SPECIAL CORRESPONDENT.

ELECTION DAY—HOLIDAY ON THE CHICAGO BOARD.

Chicago, April 4.

Cables for wheat from Liverpool this morning were at a decline of 1/2 of a point. There were no Chicago quotations to-day, on account of the civic elections, the Exchange being closed.

The demand from London was poor, with very little doing. The disposition to buy was poor. Corn was comparatively quiet. The foreign demand was limited, with more plentiful supplies offering from Paris.

The wheat on passage to the United Kingdom was 3,330,000 qrs., the maize on passage being 710,000 qrs. Wheat and flour on passage to Continent, 1,410,000 qrs., Indian shipments of wheat to United Kingdom, 1,000 qrs., and to Continent, 11,000 qrs. Russian shipments of wheat to Continent were 84,000 qrs.; of maize, 36,000 qrs. Australian shipments of wheat to United Kingdom, 30,000 qrs., and to Continent, 20,000 qrs.

By special correspondence from Messrs. Norton & Switzer, of Chicago, we gather the following;

For the next few weeks, or until the situation as to winter wheat damage is ascertained, we look for a nervous market with sharp fluctuations. The fact is, that for a week or more during February the temperature throughout the West was from 20 to 30 degrees below zero, the lowest on record for such a period since the Weather Bureau was established. In addition, winter wheat in many sections was not well protected by snow, and conservative experienced countrymen are of the opinion that the plant in such sections suffered severely from winter killing; no opinions, however, will be of much value until we have had a week or two of good growing weather. The decrease in the visible, 80,000 bushels, was small, with but slight changes, Duluth stocks increasing 322,000, while Minneapolis decreased 6,000.

Corn, yielding further to the situation to which we have been calling attention, namely, large stocks at primary western markets with little or no demand for spring shipments but more particularly the prospective liquidation of May purchases, which seems now to have started. The visible decreased 500,000 but the Chicago stocks notwithstanding very small receipts last week increased 18,000 bushels. We look for decidedly weak spots during the May liquidation though we believe advantage should be taken of all good depression to buy for July or September. It looks as if the visible has reached the maximum, and should receipts be light, the stock here will soon melt away after navigation opens.

W. H. WEIR & SON,

STOCK BROKERS,

113 St. Francois Xavier St.

W.H. WEIR. - - - F. H. WEIR.

Table with columns: CLOSING PRICES MAR. 27 TO APR. 3, TO-DAY'S PRICES. Rows include Wheat, Corn, Oats, Pork, Lard, Sht ribs, and Puts and Calls for April 5.

MINING STOCKS.

Quotations for active British Columbia Mining Stocks furnished by R. Meredith & Co., Mining Brokers, 61 St. Francois Xavier Street.

Table of mining stocks with columns: Bid, Asked. Rows include Baltimore Gold Mining, Big Three, Brandon & Gold'n Crown, etc.

LONDON AND PARIS.

Bank of England rate 3. Open discounts rate 2 1/2. Paris Rentes 101-92 1/2. French Exchange 25f. 21c.

Table of London and Paris stock prices with columns: 12.30 P.M., 2 P.M., 4 P.M. Rows include Consols, money, Erie, etc.

CRIPPLE CREEK MINING STOCKS

Table of Cripple Creek mining stocks with columns: Bid, Asked. Rows include Anchoria-Leland, Columbine, Elktion, etc.

LONDON CABLE.

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

Table of London cable quotations with rows: Grand Trunk, G. T. R. Com., O. P. R.

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

The Investment Company LIMITED.

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NEW YORK EXCHANGE.

NEW YORK STOCK MARKET.—April 4, 1899.

SUGAR OPENS FIRM BUT SELLS OFF—TRACTION STOCKS EASIER—COALERS ADVANCE—LEATHER A FEATURE.

New York, April 4.

The London market for Americans is fairly strong. There is some good buying of St. Paul on the excellent earnings for last week in Michigan. N. Y. Central and Wabash pfd are bought heavily at advances the buying being accompanied by a report that the Waba-h will be included in the much-talked-of alliance of Vanderbilt Roads. St. Paul earnings will come to the Street somewhat in the nature of a surprise inasmuch as predictions have been made for sometime that the earnings of Western Roads would not compare favorably with those of last year. The increase amounts to \$118,750 as compared with the fourth week in March, 1898, and the earnings are no less than \$1,066,045 being far and away the largest earnings in any 4th week in March in the history of the Co. A definite announcement is made this morning of alliance between Third Ave and Manhattan. The alliance contemplates a system of transfers by which passengers will be able to use both systems at a charge of 8c only.

It is further stated that the electric power plants of the Third Ave will supply a certain proportion of the electricity necessary for the Manhattan. The agreement is supposed to be a reply of the Manhattan to the bid of the Metropolitan Street Ry. for the construction of the underground tunnel.

Transactions on the Stock Exchange yesterday were remarkably heavy, but it is worthy of note that in most of the Standard Railway stocks dealings fell below 20,000, the large transactions being confined almost exclusively to such specialties as Manhattan, Federal Steel, A. S. W., etc., etc. The fact that stocks last named are leaders induces the belief that the market although usually compared with the January market is really by no means as healthy as in January. There is more manipulation, there is more restless speculation and there is less investment. The Street however, has had such a lesson as to the ability of Mr. Flower to sustain a successful bull movement, that it is inclined to follow his lead in almost any stock. His brokers maintain that B. & O. and Transit is practically another Metropolitan Street Railway, they call attention to the fact that some two years ago when Metropolitan Street Railway was buying up other surface lines at prices which at the time seemed out of all reason, financial writers in the New York press threw cold water on the operations of the Metropolitan Railway and predicted that such rockless proceedings could result in nothing but a receiver-ship.

The share of the Anthracite Coal roads are strong features. The plans for the control of the hard coal industry and a

Table of closing prices for various stocks from March 25 to April 3, 1899. Columns include stock names, closing prices for days 25, 27, 28, 29, 30, 3, and TO-DAY'S PRICES (Open, High, Low, Close).

*Ex-Div. 1 p.c. †Ex-Div. 2 1/2. ‡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. ¶Ex-D. 1 1/2 p.c.

COTTON: May, Aug, Oct, Jan, July. Opening 5.85, Closing 5.80.

TORONTO STREET EARNINGS.

harmonious working of these roads, are progressing steadily. It means that these railway systems will be operated at a profit. Buying of the Readings, particularly the 1st preferred, Ontario and Western, and Jersey Central, is of a character to warrant confidence in the reports relating to the coal deal, and also of much higher prices for these shares.

Table showing Toronto Street Earnings for Mar. 28, 30, 31 and Jan, Feb, Mar for 1899 and 1898.