

# THE Exchange *View* L. A GUIDE TO INVESTORS

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 209.

MONTREAL, THURSDAY, FEBRUARY 9, 1899.

Price 3 cents

## Montreal Stock Market.

**MARKET FIRM—TWIN CITY A FEATURE—CANADIAN PACIFIC SCORES AN ADVANCE—NEW INTERESTS AWAKEN FRESH BUYING.**

The Street seemed to regain confidence to-day, at no time during yesterday's trading were stocks any too plentiful and this fact gave to the bull operators, as well as to the general public, a new lease of life and vigor. It was easy to see by yesterday's trading that the timid holders of stocks are not nearly as plentiful as they used to be. There is always a certain element amongst the speculative public which is easily shaken out, and as soon as these have liquidated, the big traders step in and renew their efforts to advance the value of prices, consequently we are liable to have a continuation of an interrupted bull market. Such appeared to be the case during this morning's market.

There is no reason to fear anything like a permanent depression in forces as the general conditions of the country are too good, and money too plentiful. A decline, such as we have had under these circumstances, and in the good times now prevailing, soon exhausts itself, because those who have confidence in the situation strengthen their margins, and in many cases increase their holdings.

Where stocks cease to be supplied the market hardens, preparatory to another advance which is given to it by the leading interests, who are not afraid to build on the very excellent bull foundation which now exists. In this morning's market these interests seemed to be at work, and in many cases we have good advances to record.

The most noteworthy feature being Twin City. It scored an advance of over 4 points, and closes at the top price, having suffered scarcely any reaction since the start. It opened at an advance of 1/2 point, and scrambled up without any intermission during the rest of the session.

Under the influence of this recovery the whole market benefited. Canadian Pacific adds a gain of another point, and closes strong at 87 with none offering under 87 1/2.

Montreal Gas and Toronto Rails were firm at the advance of a point, and Halifax Railway scored a substantial gain of nearly 2 p.c. Richelieu & Ont. and Com. Cable joined in with the rest, and close at the best of the day.

War Eagle was quiet but keeps its firm attitude, over 5000 shares were traded in, and it closes at 348 selling during the early part of the Session at 349 1/2.

Continued on next page.

### MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4 1/2 per cent.

OVER THE COUNTER	PARIS FRANCS.
Sixties ..... 8 1/2-9	Long ..... 5 18 1/2
Demand ..... 9 1/2-3	Shorts ..... 5 16 1/2
Cables ..... 9 1/2	
N. Y. Fds. 1/4-1/2 pm.	

DOCUMENTARY.	NEW YORK.
3 days ..... 8 1/2-3 1/4	Call money ..... 2 1/2 p.c.
30 days ..... 8 1/2	St'g Dm. .... 4 84 1/2
3 days cattle ..... 8 1/2-3 1/4	Sixties ..... 4 82 1/2-3 1/4

### 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.

## MONTREAL STOCK EXCHANGE.

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

Closing Prices February 9, 1899.

Value shares.	Last 1/2-y. div.	STOCKS.	Feb. 3.		Feb. 4.		Feb. 6.		Feb. 7.		Feb. 8.		Feb. 9.	
			Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
<b>BANKS.</b>														
200	5	Bank of Montreal.....	260	250	260	250	260	250	260	250	255	251	256	251
100	4	Merchants Bank of Can.....	183	180	180	183	180	183	180	183	180	180	180	
50	3 1/2	Canadian Bank of Com.....	149 1/2	149 3/4	149 3/4	149 3/4	152	150	155	150	155	155	150	
50	2 1/2	British North America.....												
100	3	Quebec Bank.....			123	123					121 1/2	130	121	
100	5	Bank of Toronto.....	252	246	252	242	253	244	250	245	260	245	255	245
50	4	Molsons Bank.....	203	200	205	200	203	200	203 1/2	200	203	200	203	200
100	4	Imperial Bank.....												
100	4	Ottawa.....												
50	4	Standard.....												
100	4	Bank of Nova Scotia.....												
100	3 1/2	Merch's Bk. of Halifax.....	180	180	180	180	180	180	180	180	180	180	180	
60	3	Union Bank.....	117	120	120	120	120	120	120	120	120	120	120	
50	3q	Dominion Bank.....												
50	3 1/2	Eastern Townships Bk.....	155	156	155	155	156	156	156	155	155	156	156	
100	4	Hamilton.....												
30	3	Banque Nationale.....	96	96	119 1/2	96	96	96	96	96	96	96	96	
100	3 1/2	Hoehelaga Bank.....	162 1/2	162 1/2	162 1/2	162 1/2	163	163	163	163	162 1/2	162 1/2	162 1/2	
100	2 1/2	Ontario Bank.....	118	115	150	120			121		121 1/2	115		
100	3 1/2	Western Bk of Can.....												
100	3	Traders " ".....												
100	3	Jacques Cartier Bank.....	112 1/2	110 1/2	112 1/2	110 1/2	112 1/2	110 1/2	112 1/2	110 1/2	112 1/2	110 1/2	110 1/2	
25	3	Banque Ville Marie.....	100	90	100	90	100	90	100	90	100	90	90	
<b>MISCELLANEOUS</b>														
\$100	2	Canadian Pacific Ry.....	86 1/2	86	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86	85 1/2	87 1/2	87	
100	.....	Duluth SS. & Atlantic.....	4	3 1/2	4 1/2	4	4 1/2	4	4 1/2	3 1/2	4 1/2	3 1/2	4 1/2	
100	.....	Duluth SS. & Atlantic pr.....	11 1/2	10 1/2	11 1/2	11 1/2	11	11	10	11	9	10 1/2	10	
100	1 1/2q	Commercial Cable.....	193	192	193 1/2	192 1/2	193 1/2	192	192 1/2	191 1/2	193	192 1/2	193	
40	2q	Montreal Telegraph.....	180	174	179	175	178	175	177	175	*180	175 1/2	*180	
100	3	Rich. & Ont. Nav. Co.....	106 1/2	106 1/2	107 1/2	107	107 1/2	106 1/2	106	106 1/2	106	107 1/2	106 1/2	
50	2 1/2q	Montreal Street Ry Co.....	294	293	295	293	292 1/2	293	292	293	295	293	295	
.....	.....	New Montreal Street.....	291	90	292 1/2	291	291 1/2	290 1/2	291 1/2	290 1/2	291 1/2	291 1/2	292	
100	.....	Twin City.....	87	86 1/2	87	86 1/2	85 1/2	85 1/2	84 1/2	84 1/2	85	84 1/2	89 1/2	
40	5	Montreal Gas Co.....	214	212 1/2	213	212 1/2	215	212	212	213	213 1/2	213	212 1/2	
1	1 1/2	War Eagle.....	344	342 1/2	344	343	340 1/2	340 1/2	340	345	349	348	346	
1	.....	Cariboo Mng. M. & S. Co.....												
.....	.....	Payne Mining Co.....	335	330	330	325								
100	2q	Bell Telephone Co.....	173 1/2	172 1/2	173 1/2	172 1/2	173 1/2	172 1/2	175	173	173 1/2	172 1/2	173 1/2	
100	2q	Royal Electric.....	163	160	163 1/2	162 1/2	164	161 1/2	163 1/2	161 1/2	164	162	164	
100	1q	Toronto Street Ry.....	114	113 1/2	115 1/2	114 1/2	114 1/2	114	113 1/2	113 1/2	113 1/2	114 1/2	114	
100	1 1/2q	Halifax Tram Co.....	127 1/2	126 1/2	130	126 1/2	128	125 1/2	127 1/2	124	128	126	125 1/2	
100	.....	Cornwall Street Ry.....												
100	.....	People's Heat & Light.....	30	26	30	25	30	25	30	25	30	25	30	
100	1 1/2q	St. John Railway Co.....			150	146	150	140	150		150		150	
40	2q	London Street Ry.....												
100	.....	Can. N. W. Land Pfd.....	57	56	57	55	57	56	57	56 1/2	56 1/2	55	57	
.....	.....	" " Com.....			16	15								
100	.....	Dominion Coal Co.....	35	34	35 1/2	33 1/2	36	34 1/2	35 1/2	34			36	
100	4	Dominion Coal Co. pr.....	117	114 1/2	116	114	116	115	116	114	116		117	
100	6 pa	Windsor Hotel.....			102	100 1/2	104	104	104	104	104	104	104	
100	.....	Intercolonial Coal Co.....	40	20	40	20								
100	7 pa	Do. pref. stock.....	70	40	70	40								
100	2q	Montreal Cotton Co.....	159	158	*159	158	159	157 1/2	169	154	159	155	159	
100	.....	Colored Cotton Co.....	80	78	80	77 1/2	85	77 1/2	80	77	80	77	80	
100	4	Merchants Cotton Co.....												
100	1 1/2q	Dominior Cotton Co.....	111 1/2	110 1/2	111	110	111	110	111 1/2	110 1/2	111	110	110 1/2	
25	3 1/2	Mont. Loan & Mort Co.....												
100	2q	Ottawa Electric S. R.....												
100	.....	Ottawa Electric.....												
100	2 1/2q	Diamond Glass.....												
50	3 1/2	Western Loan & Tr.....	100	100	100	100	100	100	100	100	100	100	100	
100	3 1/2	Auer Light.....												

\*Ex-Div. †New Stock.

## STREET RAILWAY EARNINGS.

MONTREAL STREET RAILWAY.			
	1898.	1897.	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
TORONTO STREET RAILWAY.			
	1899.	1898.	Inc.
Jan.	125,439.96	110,140.83	15,319.13
Feb. 1,	\$4,062.61	.....	Inc...\$407.02
" 2,	4,126.93	.....	" 332.40
" 3,	3,963.13	.....	" 307.46
" 4,	4,422.29	.....	" 526.28
" 5,	3,250.25	.....	" 295.70
" 6,	4,249.15	.....	" 433.21
" 7,	4,218.00	.....	" 342.25
Increase.			
For month of July, 1898.....		\$103,892.93	
" " Aug. ".....		109,900.54	
" " Sept. ".....		138,021.74	
" " Oct. ".....		99,650.16	
" " Nov. ".....		100,204.95	
" " Dec. ".....		108,924.86	
For month of Jan. 1899.....		95,690.12	
" " 1898.....		86,562.36	
Increase.....		9,127.76	
Feb. 1,	\$3,370.28	.....	Inc.. \$340.64
" 2,	3,413.42	.....	" 27.45
" 3,	3,536.06	.....	" 300.67
" 4,	4,065.35	.....	" 498.93
" 5,	1,271.68	.....	" 281.41

## LONDON CABLE.

C. Meredith & Co.'s Cable gives the following London quotations:  
Grand Trunk, guar'd 4 p.c.....82  
" " 1st preference 71  
" " 2d " .....47 1/2  
" " 3d " .....21 1/2  
G. T. R. Com.....77 1/2  
C. P. R. ....90

## LONDON AND PARIS—CLOSE.

Bank of England rate 3, open discounts 1 1/2. Paris rentes 102-62 1/2, French Exchange 25-20, Consols Money 111, account 111 1/2, Can. Pac. 90, Erie 15, Un. Pac. 48 1/2, Un. Pac. pfd 81 1/2, Erie 1st pfd 39 1/2, Illinois Cen. \*118 1/2, North. Pac. pfd 82, St. Paul 129 1/2, N. Y. Cent. 139 1/2, Penn. Cent. 67 1/2, Reading 10 1/2, Louisville 60 1/2, Atchison 22 1/2, Wash. bash pfd 23, Hudson's Bay 22.  
Ex-Div.

## MINING STOCKS.

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

February 9, 1899.

	Bid.	Asked
Big Three.....	18 1/2	\$ .20
Brandon & Golden Crown.....	20	.25
California.....	.04	.08
Can. Gold Fields Syn.....		....</

NEW YORK.

BETTER FEELING IN LONDON—BANK OF ENGLAND RATE REMAINS UNCHANGED—MARKET OPENS WEAK, BUT CLOSES STEADY.

New York, Feb. 9.

The London market shows a better tone than for some time.

Bank of England rate remains unchanged. Although prices are not materially higher, there is said to be better buying in the market, and a more hopeful feeling prevails than at any time in the New Year.

The decline proved the contention of the Bulls, namely, that at moderate limits below present prices there were a number of buying orders, not altogether for investment, but for speculation.

An instance of its underlying strength was in B. O., where two houses sold 10,000 shares each; the selling, it is true, caused a decline, but immediately the orders had been executed, a rally followed, resulting from comparatively light purchases, and the closing price was above the opening.

The Room continues to be full of rumors of pending railroad deals, but there is a lack of any definite information.

It is believed that the sale of the Alton has been accomplished, and that that the three roads that will benefit therefrom are the Missouri Pacific, Union Pacific, and M.K.T.

Considerable uncertainty exists as to the plans for the Manhattan. In an interview published yesterday, with Russell Sage, this gentleman almost denied the story that it had been arranged to equip the road with electricity.

The recovery that set in yesterday afternoon in the stock market made further progress this morning with a number of stocks, showing decided strength. Missouri Pacific and Texas Pacific have been conspicuous in this respect, and the buying of the stocks has been based chiefly on a reported unification of the Government properties in the South-West, a development to which we referred a fortnight ago.

Manhattan has also been steady and continues to be bought by good houses on all recessions. Probably the next big move in the stock will take place in advance of the announcement, by the Management, of the details of the scheme for the electrical equipment of the road.

The Industrials have participated in the general recovery this morning. There is no special news concerning them.

Other conspicuous features have been the Readings, which have advanced upon the apparently unfounded rumors of the dividend on the first preferred.

Southern Railway has been quiet and steady, but we are told that there are developments pending in this instance which are very likely to cause a material enhancement in these stocks.

Northern Pacific common is another stock where there is buying which would seem to be based on information of events likely to increase the value of the stock.

NEW YORK STOCK MARKET.—February 9, 1899.

Table listing various stocks and commodities with their closing prices from Feb 2 to 8 and today'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. 1 1/2 p.c. ††††Ex-D. 1 1/4 p.c. †††††Ex-D. 3 1/2 p.c.

CHICAGO MARKET.

CROP DAMAGE REPORTS, CABLES ADVANCE SLIGHTLY — NEW YORK AND ST. LOUIS BUYING— BEARS FORCED TO COVER.

Chicago, Feb. 9.

The early foreign cables this morning denoted the legathic conditions of the wheat market abroad. There was very little enthusiasm shown on our reports of damaged crops and the cables quote only a slight advance on yesterdays close.

The Chicago bulls however were encouraged even with this response and the trading on the curb before the opening of the market was quite lively.

From St. Louis and San Francisco came fresh news of crops damage and this with the report of drought in India drove many of the bears to cover this bulge however was taken advantage of to sell on and a reaction took place. The big traders do not appear willing to take hold just yet and the public at present are out of the market.

MONTREAL STOCK MARKET.

(Continued)

MORNING SALES.

Table listing morning sales for various stocks including Canadian Pacific, Montreal Gas, Twin City, Toronto Ry, etc.

AFTERNOON BOARD.

In this afternoon's session Twin City continued to be the feature. It has been very active all day and closes at the best price of the day.

The remaining stocks were inactive but firm. Canadian Pacific holding its advance well, and Toronto Ralls being very firm, The two weak elements being Halifax Ralls and War Eagle. The former lost all of its late gain and the latter was easy on the sale of 2000 shares it closes to-night at 345.

AFTERNOON SALES.

Table listing afternoon sales for various stocks including Canadian Pacific, Halifax Ry, Twin City, Toronto Ry, War Eagle, Duluth Com, Bank of Commerce, Twin City Pfd.

BRITISH COLUMBIA

MINING STOCKS

BOUGHT AND SOLD ON COMMISSION

...BY...

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CHICAGO MARKET—February 9, 1899.

FROM OUR SPECIAL CORRESPONDENT.

Table listing Chicago market prices for Wheat, Corn, Oats, Pork, Lard, and Sht ribs.

NOTICE—The Chicago Puts and Calls will be discontinued on account of local litigation until further notice.

NEW YORK COTTON MARKET.

CLOSING PRICES.

Table showing cotton market closing prices for Yesterday and To-day.

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

The Investment Company, LIMITED.

CAPITAL, \$500,000.

47 St. Francois Xavier St., MONTREAL.

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