



Press Release

1st Quarter ended March 31, 2000

FAHNESTOCK VINER HOLDINGS INC.

PRESS RELEASE - April 19, 2000

NYSE SYMBOL - FVH
TSE SYMBOL - FHV.A

Expressed in thousands of U.S. dollars,

<i>except share and per share amounts</i>	Quarter ended March 31		%Change
<i>unaudited</i>	2000	1999	

Revenue	\$103,392	\$63,951	+62%
Expenses	\$69,067	\$53,959	+28%
Net profit before taxes	\$34,325	\$9,992	+244%
Net profit	\$18,580	\$5,345	+248%
Earnings per share - basic	\$1.53	\$0.43	+256%
- diluted	\$1.51	\$0.42	+260%
Book value per share	\$16.76	\$13.76	+22%

Weighted average number of shares

outstanding	12,182,624	12,511,282	-3%
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Actual number of Class A non-voting

and Class B shares outstanding	12,106,299	12,497,999	-3%
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Fahnestock Viner Holdings Inc. reported record net profit of U.S. \$18,580,000 or \$1.53 per share for the first quarter of 2000 compared to U.S. \$5,345,000 or \$0.43 per share for the first quarter of 1999, an increase of 248% in net profit. The Company also generated record revenue for the first quarter of 2000 of U.S.\$103,392,000 compared to U.S. \$63,951,000 in the first quarter of 1999, an increase of 62%. At March 31, 2000, shareholders' equity passed the \$200,000,000 level and book value per share at March 31, 2000 was U.S.\$16.76 compared to U.S.\$13.76 at March 31, 1999, an increase of 22%.

During the first quarter of 2000, results were driven by record market trading volume, record share prices in both the NASDAQ and listed markets, as well as greatly increased market volatility. The Company realized record levels of commissions, revenue from principal transactions and interest income derived primarily from higher customer debit balances. Investors continued to favor the securities of technology and biotechnology companies, sending an unprecedented inflow of funds into specialty mutual funds in these two sectors.

Results for the quarter reflected the Company's determination to continue to expand in all of its business segments. While the Company clearly benefited from strong market conditions, its long-term success will continue to be based on its commitment to client service and investment in new technology.

The weighted average number of Class A non-voting and Class B shares outstanding in 2000 was 12,182,624 compared to 12,511,282 outstanding in 1999, a decrease of 3% due primarily to the repurchase of Class A non-voting shares under the Normal Course Issuer Bid currently outstanding.

As at March 31, 2000, the Company has purchased, for cancellation, through the facilities of the New York and the Toronto Stock Exchanges pursuant to a Normal Course Issuer Bid open from July 5, 1999 to July 4, 2000 a total of 429,600 Class A non-voting shares at an average cost of \$14.8823. Of these purchases, a total of 142,100 Class A non-voting shares with an average cost of \$15.5414, were purchased and cancelled during the first quarter of 2000.

The Company announced today a quarterly dividend in the amount of U.S. \$0.08 per share, an increase of 14% from the \$0.07 per share level previously paid. The dividend is payable on May 19, 2000 to holders of Class A non-voting and Class B shares of record on May 5, 2000.

The Company through its principal subsidiary, Fahnestock & Co. Inc., is a U.S. regional broker-dealer offering a full range of services from 76 offices in 15 states and 3 foreign jurisdictions. In addition, through its subsidiary, Freedom Investments, Inc., the Company offers discount brokerage services via the internet, telephone or modem.

This press release includes certain "forward-looking statements" relating to anticipated future performance. For a discussion of the factors that could cause future performance to be different than anticipated, reference is made to the Company's Annual Report on Form 10-K for the year ended December 31, 1999.

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FOR FURTHER INFORMATION:

A.G. LOWENTHAL - (212) 668-8000 or E.K. ROBERTS - (416) 322-1515

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