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## THE Exchange News

AND COMMERCIAL ADVERTISER

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### Montreal Stock Market.

VIRTUE STILL ADVANCES — 30,000 OF PAYNE SOLD — MONEY SITUATION UNCHANGED — MANY RECESSIONS AT MORNING SESSION.

Montreal, Dec. 6.

There was no want of selling orders this morning. For the most part each of these stopped with a few sales on declining values. Some of the stocks might have been expected to sell higher, but did not, as for instance Commercial Cable. At the special meeting of the stockholders of the Commercial Cable Co., it was voted to increase the capital stock of the company from ten to fifteen millions. No other business was transacted. It announces also a reduction of five cents per word on messages via Bermuda to the West India Islands, except Jamaica and Porto Rico. It weakened 2 cts to 193 on sales amounting to 235 shares, and closed even weaker.

One thousand seven hundred of Virtue were bought up at 1½ advance. This stock with Bell Telephone, which gained ¼, were the only two stocks to advance in price at the morning session.

Gas, Merchants' Bank, Canadian Pacific, and Republic were unchanged.

The rest of the list sold from ¼ to 5 lower. Richelieu and Ontario for the first time in two or three days weakened ¼ on one transaction. Halifax Ry. sold lower by the same fraction.

Molson's Bank Rights at 8 were ¼ lower. Toronto Railway on a hundred shares lost ½. Payne was a loser to the same amount on two deals in which 30,000 shares changed hands. No significance can be attached to these recessions of ¼, as Toronto for the month of November has a small increase, and Payne's prospects are if anything better.

Twin City was 1 lower, Royal Electric 1½ lower, Dominion Coal 2½ lower, Mont-

real Telegraph lower, Bank of Montreal ¼ lower, Halifax Heat and Light Bonds 5 lower.

The opening of the case between the Royal Electric and the Chambly Power directors was for today. This probably interfered with Electric stock's activity. The market was unquestionably weaker this morning session than it has been for nearly a fortnight. There was more business, it is true, but there were recessions in the great majority of the securities traded in

Cripple Creek gold mining companies have paid in dividends to date over \$9,500,000.

Refined sugar to the amount of 4 million pounds valued at \$150,000 has been sent to British North America from the American Sugar Refining company principally. This company has, it is said, established a permanent trade in Canada.

It is reported at Buffalo that franchises have been granted by the American and the Canadian Governments for a new bridge over Niagara river. This proposition is to bridge the river at the upper end of Grand Island and from the American shore run a railroad across Grand Island to a point south of Eagle Park, where a bridge would connect with the Canada shore, whence the road would be built to Welland, 23 miles from Buffalo. This plan would permit of connecting the Grand Trunk, Toronto, Hamilton and Buffalo, Michigan Central and Wabash with the New York Central, the Erie, the Lackawanna and the Lehigh Valley. The Canadian Pacific has a line projected to run from Woodstock, Ont. to Welland and Niagara Falls, and it could be connected with the proposed international line at Welland.

#### CABLE'S DIVIDEND.

The Quarterly Rate and a Bonus of One Per Cent Declared—The Issue of New Stock.

New York, Dec. 5.—At a meeting of the Board of Directors of the Commercial Cable Company, held here today, the regular quarterly dividend of one and three-quarters per cent, and a bonus of one per cent, was declared. The transfer books will be closed on December 22nd, and reopened January 2d.

New York, Dec. 5.—The directors of the Commercial Cable Company today formally resolved to offer \$3,333,300, of the authorized increased capital stock to the shareholder for every three shares owned by each stockholder at the close of the books on January holders at par, at the rate of one new share 20th next. A circular setting forth the conditions of subscription, accompanied by the required subscription blank, has been mailed to each shareholder.

#### MORNING SALES.

Can. Pac.—25, 94½.	25, 94½.
R & O.—50, 113½.	
Roy. Elec. x-d—25, 184½.	25, 183½.
350, 183.	
Com. Cable—225, 192½.	12, 193.
Halifax Ry.—25, 99½.	
Mont. Teleg.—10, 176.	
Tor Ry.—25, 109½.	75, 109.
Virtue—9000, 57½.	4000, 57.
4000, 56½.	
Bell Tel.—25, 193.	31, 192.
Mont. Gas—50, 192.	
Payne—20,000, 110.	10,000, 109½.
Mchts Bank—25, 165½.	
Halifax Ht. Lt. Bds.—2000, 72	
Twin City—25, 68.	
Republic—5000, 115.	
B. of Toronto—1, 240.	...
B. of Montreal—50, 260½.	
Mols. Rights—85, 8.	
Dom. Coal Com.—30, 50.	

#### AFTERNOON SALES.

Can. Pac.—25, 94½.	25, 94½.
Roy. Elec x-d—325, 182½.	225, 182.
182½, 75, 181½.	175, 181½.
Dul. Com.—50, 6½.	
Tor. Ry.—75, 109.	
Bell Tel.—34, 191.	
R & O.—25, 113½.	
Payne—500, 108.	
Virtue—9000, 56½.	
Mont. St. Ry.—50, 311.	50, 311½.
Twin City—125, 68.	
Mchts Bank—100, 7½.	4, 7½.
Mchts Bank—2, 166.	5, 165.

#### STRAWS.

A Chinese ship brought 1,500,000 pounds of tea to New York on Monday.