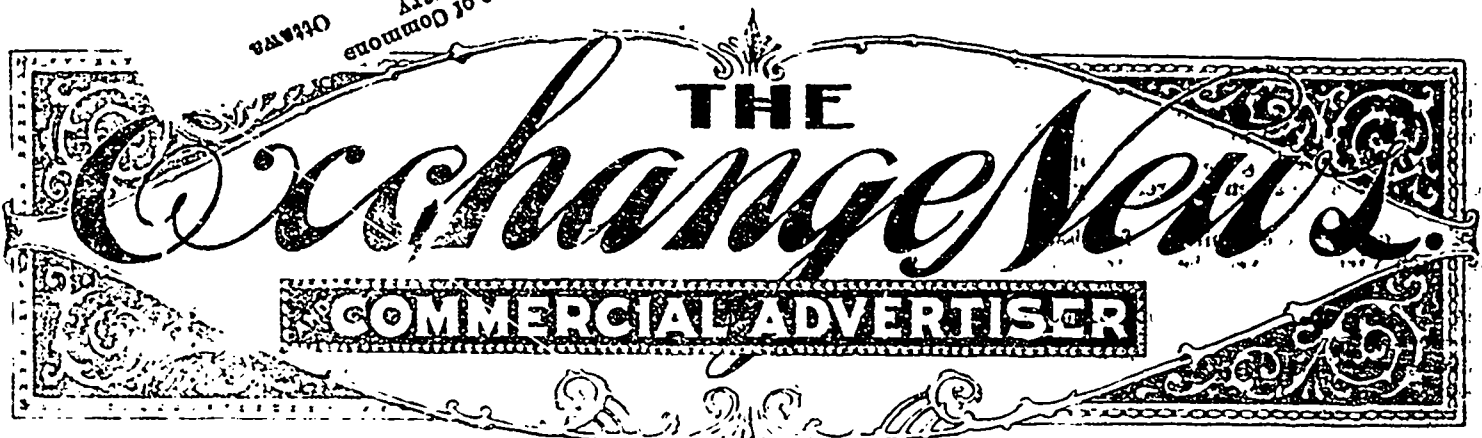


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## A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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### Montreal Stock Market.

MUCH BUSINESS PUT THROUGH TO-DAY — RECEPTIONS FROM 2 TO 3 POINTS — CENTRAL MARKET'S STRONGER.

Montreal, Dec. 19.

It was about the time when each day brought word that war had actually been declared that Canadian Pacific was so far down among the 50's as the stock was to-day. Two months and more have elapsed since that time. Cables were lower to-day again and prices here were about parity with the cabled price. The activity in C.P.R. was equalled or surpassed by the activity in other stocks which all, except Payne, and Republic, which were bought better, were under their yesterday's valuations. Twin City on considerable trading was 2 lower. Montreal Street Railway sold 5 lower and was traded in very heavily at constantly lowering values. There was liquidation one broker said probably. Toronto made a backward movement of 6½ points to-day, that 10½ points for the two days, and the trading was exceedingly heavy even for Toronto. Virtue's recession amounted to 7 points, while Royal Electric, Gas and Richeneu & Ontario were each weaker by 4 points. Dominion Cotton and Commercial Cable each sold 3 points lower. The amount of business transacted was very great, as if an evidence of liquidation had seized on holders of stocks of all kinds and which intensified the evil which caused the panic.

It was something extraordinary to find in such general depression that Bell Telephone stuck fast to 175, its former price, that Payne advanced 1½ points and that Republic gained 4 points on previous price. Probably locally as well as in London and New York the stream of liquidation for the present has abated. In these markets the tone has grown steadier and prices are working their way slowly upwards. This will no doubt be the case also in Montreal. Here as in other places it is not expected that business will be otherwise than very quiet until the holidays have been ended.

#### MORNING SALES.

Can Pac—375, 87, 300, 86½, 5, 89, 125, 86½.  
Twin City—110, 62½, 50, 62, 75, 61, 50, 59, 50, 58½.  
Mont. St. Ry.—78, 290, 75, 289, 82, 288, 35, 285, 25, 279, 265, 280, 162, 283½, 123, 283.  
Tor Ry.—145, 99, 5, 99½, 400, 97, 380, 95, 75, 94, 385, 93, 25, 92½, 25, 92, 150, 94, 275, 95, 25, 94½, 25, 94½.  
Mont Gas—185, 184, 15, 184½, 450, 182, 15, 183.  
R & O—125, 101½, 125, 101, 325, 100.  
Roy Elec—375, 180.  
Virtue—5000, 50.  
Dom Cotton—25, 97, 25, 96, 25, 95½, 100, 95.  
Bell Tel—50, 175.  
Payne—5000, 93, 15, 500, 94.  
Republic—500, 96, 1000, 98, 500, 100.  
Com Cable—25, 18.  
Hoch Bau.—30, 1.  
Mols Bank—20, 193, 5, 191.

#### AFTERNOON SALES.

Can. Pac. . 75, 87½, 75, 87½, 55, 89.  
Rich & Ont. 75, 101, 225, 101½, 25, 102½, 25, 103, 75, 103½.  
Royal Electric. 75, 180, 25, 183, 25, 185.  
Tor. Ry. 125, 98½, 125, 99½, 6, 99½, 100, 99½, 225, 99½, 187, 100, 75, 101.  
War Eagle. 500, 249, 500, 250.  
Montreal Gas. 25, 183.  
Mont. St Ry. 50, 291, 65, 125, 92.  
Republic. 1060, 102.  
Bell Tel Rights. 6, 67.  
Dom. Cot. 100, 95½, 58, 95, 10, 96, 50, 95½.  
Bell Tel. 50, 175.  
Com. Cable. 1, 190, 25, 183, 11, 185.  
Payne. 500, 103.  
Mont. Telegraph. 25, 176.  
Bank of Mont. 27, 255.  
Virtue. 1000, 53, 1000, 54, 11,000, 55.

#### THE CONNER'S SYNDICATE.

In connection with the Conner's syndicate it might be well to notice that a vigorous campaign is being made in English papers especially trade journals, against the introduction of the trust system.

#### STRAWS.

We are told that 130,000 shares of S. Pacific have been shipped to Europe in ten share certificates within the last ten weeks.

Formal arrangements for the payment of the January coupons on the bonds of the New Amsterdam Gas Co. were made at a meeting of the directors of that company Friday.

Bank of France reserve is normally two and a half times greater than that of the Bank of England and against its note issues of \$800,000,000 it now holds over 100 per cent in "hard money." It is not required to hold a fixed percentage.

New York Board of Trade will enjoin the Trunk Line Association from putting the reclassification of merchandise into effect Jan. 1. The reclassification would increase rates on 500 classes of goods from 5 p.c. to 45 p.c. Interstate commission will be appealed to.

Boston (special)—Lake Superior people understand that Calumet and Hecla Co. proposes removing its stamp mills 12 east to Traverse Bay point where it has purchased a large area of the shore front. Here it can have plenty of water and plenty of dumping ground.

Cotton market said to be in excellent shape viewed from every standpoint. English spinners have small reserve supplies. Southern States holding cotton above a shipping parity and it looks as if spinners would be compelled soon to come into the market for supplies to meet present requirements.

#### HALIFAX ELECTRIC TRAMWAY.

Gross earnings for Oct.....\$17,402.82  
Expenses....."9,472.90

\$7,988.92

For week ending Compared with previous week  
Nov. 12.....\$2,058.50.....Dec. \$85.20  
" 19.....1,958.05....." 100.45  
" 26.....2,014.00....." 55.98  
Rec'ts to date (Nov.)\$7,597.35 Dec. \$278.60