



A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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MONTREAL, FRIDAY, JUNE 9 1899.

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**Montreal Stock Market.**

REVIEW FROM JUNE 2nd TO JUNE 8th, INCLUSIVE.

Mining Shares Very Dull.

THE MARKET IS MUCH STRONGER GENERALLY.

Canadian Pacific Has Been Easier, the Demand From Abroad Abating.

STREET RAILWAY HAS BEEN STRONG AND IN GOOD DEMAND.

Money on Call Still Scarce at 5 P. O.

SALES FOR THE WEEK.

Republic.....	25,000
Payne Mining.....	3,200
War Eagle.....	7,950
Montreal & London.....	4,200
Canadian Pacific.....	4,719
Toronto St. Railway.....	1,325
Montreal St. Railway.....	3,392
New Street.....	735
Royal Electric.....	850
Montreal Gas.....	505
Dominion Cotton Co.....	220
Com. Cable.....	465
Rich. & Ont. Nav. Co.....	602
Twin City.....	1,150
Twin City pfd.....	130
Bell Telephone.....	28
Halifax Heat & Light.....	50
Canada Col. Cotton.....	50
Montreal Cotton.....	10
Montreal Telegraph.....	39
St. John's Railway.....	25
Bank of Montreal.....	61
Molson's Bank.....	25
Union Bank.....	171
Canadian Bank of Com.....	185
Canada Col. Cotton Bonds.....	\$10,500

RANGE FROM JUNE 2ND TO JUNE 8TH, INCLUSIVE.

	HIGH.	LOW.	CLOSE.
Can. Pacific.....	99½	98	98½
Montreal Street... 326½		312	326
New Street.....	325½	314½	325½
Toronto Railway..	119	118	118
Royal Electric.....	187½	184½	187
Rich. & O. N. Co... 114		112	113
War Eagle.....	388	384	386½
Dom. Cotton.....	113	108	113
Montreal Gas.....	203	199½	202½
Twin City.....	68½	67	68½
Montreal-London	59	56	56
Republic.....	134	131½	132½
Payne Mine.....	384	380	383
Com. Cable.....	187½	184½	187
Bell Telephone....	182	181	182

accounts of Bank employees should be treated very carefully by brokers, if, indeed, they should be accepted at all. Many Banks have strict rules forbidding their employees to speculate, but as such instructions are ignored by the higher officials, the clerks generally do the same.

CANADIAN PACIFIC.

The slight decline in consols, which can only be accounted for by internal trouble in France and the quantity of stock which has been sold by Canadians to European investors, has had the effect of weakening Pacific on the other side, which weakness has been reflected here, resulting in a decline of one per cent. in the stock. For some time past this stock has been selling under parity, but we look for a change in this respect from now on, which may cause a revival of late action, when stock will be brought to this side. On declines we would recommend purchasing, as earnings are increasing. The earnings for last May were \$2,252,999. The increase in earnings for the month of April, 1899, were \$203,000, from the figures already received a larger increase may be expected for May than was realized in April, and this will have a decidedly beneficial effect on the stock. The first sales last Friday were made at 98½ and until Wednesday the stock remained very strong, but on that day, in sympathy with London, it declined to 98½. It closed with sales yesterday at 98½, the closing quotations being 98 to 98½, and total sales for the week were 4,719 shares.

MONTREAL STREET.

The management of this company show every inclination to meet the public demand for better tenders. They are also spending large sums in other improvements, and have also decided upon an increase in the pay of certain employees, which it is figured will amount to \$25,000 per year, all these improvements and expenses will of course come out of earnings. We think these actions of the management are wise, as they will tend to popularise the company and will doubtless add to efficiency of the service. That the investing public maintain their favorable opinion of the stock is proved by the fact that within the past week the stock has had a total advance of 15 per cent. The closing sales on Thursday being made at 326. The total sales for the week were 3,392 shares.

MONTREAL GOSSIP.

That money should be easy in New York at 2 and 2½ per cent. and scarce in Montreal at 5 per cent. is an anomaly and should be in some way accounted for. The scheme alluded to in our last week's review issue, of bringing American funds here to loan on stocks has not advanced much during the week, as no foreign money has yet reached the Street. The only reason why Banks are indifferent to this subject is, that they do not consider money thus loaned could be recalled at will. This is merely a prejudice founded on one or two exceptional experiences. The market is now broader than it was when Banks had difficulty in getting some of their money back when demanded. The brokers and their customers are now stronger than ever, and margins of any kind are willingly given and rates are not questioned. Yet, before an order of any size is filled brokers have to make sure of their being able to finance the deal, this frequently leads to unsatisfactory results. It is to be regretted that another Bank has suffered through the dishonesty of one of its trusted servants. The reason given by the officials is that losses in speculation led to the defalcations. Whether this was the whole cause or only part of it, the fact remains that the