

# HAS "DEWAR'S WHISKY"

BEEH LONG ENOUGH BEFORE  
THE PUBLIC TO  
HAVE ITS VIRTUES TESTED?

Time is an  
Unimpeachable  
Test of Merit!

What do the CROAKERS say now, who never lose what they think an opportunity, to circulate the utterly false report that the quality has deteriorated and the sales decreasing. The quality has NEVER varied one iota under the standards set by the different grades. And Mark You! Owing to its immense popularity the Brand has had to contend with so much re-filling of bottles.

It is nearly 9 years since DEWAR'S was introduced on the Canadian Market, and each year the SALES have made stony advances, but the 12 months closing on the 31st March have eclipsed all previous ones by going nearly 25 p.c. ahead.

AGENTS, J. M. DOUGLAS & CO., MONTREAL.

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## Montreal Stock Market.

CLOSING OF STOCK EXCHANGE — IN VIEW OF HOLIDAYS PRICES EASE OFF A LITTLE — PREFERENCE STOCK DOM. COTTON, ONE OF THE PREF. TO 3 OF THE COMMON — LONDON EXPECTS A BULL MARKET AFTER HOLIDAYS.

Montreal, April 12.

The Stock Exchange being closed tomorrow, Saturday and Monday, the Easter recess, it was scarcely to be expected that traders would make new commitments. There might be some squaring of accounts. Forenoon session was accordingly quiet and a little weak.

Gas on better support regained some strength and advanced a point. There was no reason for its decline and as little for its recovery to-day except to replace what it should not have lost. Bid and asked prices gave no decisive leading.

Payne on a 500 share deal made a dash to 122, gaining 4 points of those lost in yesterday's transactions.

The position of Pacific improved  $\frac{3}{8}$  of a point but 97 $\frac{1}{2}$  with 2 $\frac{1}{2}$  added is below a parity with 100 $\frac{1}{2}$  at which Pacific was quoted this morning on London Exchange.

Prices in Electric opened flat, being for 625 shares 205, a point lower than previous close. They then declined  $\frac{1}{2}$  and  $\frac{3}{4}$ , bringing up at 2 points lower than yesterday forenoon's closing.

Street was 1 point lower to-day.

Toronto Railway was  $\frac{3}{4}$ .

On all the other stocks there was no change. It was just such a market as occurs before holidays.

The results of the meeting of the Dominion Cotton Company were that \$1,000,000 of preferred stock was agreed on to be issued to existing shareholders at the rate of 1 preferred to 3 common at par value and bearing 5 per cent. Moneys resulting from the sale of these preference shares is to be used in repaying to banks their loans. Money borrowed and interest on it are being brought within the company itself.

### MORNING SALES.

Can. Pac.—125, 97 $\frac{1}{2}$ , 25, 97 $\frac{1}{2}$ .  
Roy. Elec.—625, 205, 25, 204 $\frac{1}{2}$ , 50, 204 $\frac{1}{2}$ .  
Mont. St. Ry. cash—2, 297, 55, 296.  
Tor. Ry.—150, 98, 25, 97 $\frac{1}{2}$ , 160, 97 $\frac{1}{2}$ .  
Virtue Co.—500, 117 $\frac{1}{2}$ , 4500, 118, 4500, 117.  
Mont. Gas.—220, 184.  
Payne—500, 122.  
Mont. St. Ry. Rts—1, 76, 197, 77.  
Mols. Bank—14, 190.  
B. of Montreal—29, 261.

### AFTERNOON SALES.

Can. Pac—25, 97 $\frac{1}{2}$ , 15, 97 $\frac{1}{2}$ , 50, 97 $\frac{1}{2}$ .  
Roy. Elec.—150, 205.  
Mont. Gas—5, 184 $\frac{1}{2}$ , 50, 183 $\frac{1}{2}$ , 127, 184.  
Tor. Ry.—50, 97 $\frac{1}{2}$ , 80, 97 $\frac{1}{2}$ .  
Virtue—500, 115 $\frac{1}{2}$ , 6000, 116 $\frac{1}{2}$ , 4500, 115, 2500, 116.  
Twin City—75, 66.  
Dom. Cotton—25, 102 $\frac{1}{2}$ .  
B. of Montreal—3, 261.  
Quebec Bank—20, 125 $\frac{1}{2}$ .

### EASTER RECESS.

Owing to Montreal market being closed, as well those in London, New York, Chicago, etc., there will be no issue of the "Exchange News" till Tuesday, April 17th.

### STRAWS.

According to the announcement of the Financial Secretary of the Treasury in London, Canadian Government Bonds will be placed on a par with Trustees' investment securities, such as British Consols and Bank Stock. Trustees previous to this had to obtain special permission from the courts before investing in these securities.

President Mellen, of the Northern Pacific declares he will not build another mile in Manitoba, but will sell the road in that territory to the government or to the people on liberal terms.

Dodging of anti-trust laws has been begun by Steel & Wire and Steel Sheet Co., being incorporated with small capital in Illinois, afterwards presumably in other States.

### LONDON AND PARIS.

April 12, 1900.

Bank of England rate ..... 4  
Open discount rate..... 3 $\frac{1}{2}$   
Paris Rentes.....101-50  
French Exchange.....95f. 20 $\frac{1}{2}$   
Consols, money .....101 $\frac{1}{2}$   
Canadian Pacific.....100 $\frac{1}{2}$   
New York Central.....140 $\frac{1}{2}$   
St. Paul.....12 $\frac{1}{2}$   
Union Pacific.....60 $\frac{1}{2}$

### LONDON CABLE.

O. Meredith & Co.'s Cables gives the following London quotations:

Grand Trunk, guaranteed 4 p.c.....84  
" " 1st preference rd.....92 $\frac{1}{2}$   
" " 2nd " .....67 $\frac{1}{2}$   
" " 3rd " .....  
G. T. R. Com.....  
G. T. R. rd.....100 $\frac{1}{2}$

### MONTREAL STREET EARNINGS.

Month of Mar.....\$127,212.18 Inc. \$3,459.07  
Apr 2, 4,550.48..... Inc. 334.07  
" 3, 4,356.42..... " 216.12  
" 4, 4,390.15..... " 61.47  
" 5, 4,520.84..... " 17.38  
" 6, 4,358.10..... " 118.62  
" 7, 4,671.25..... " 147.15  
" 8, 3,383.65..... " 406.89  
" 9, 4,512.25..... " 53.08

### TORONTO STREET EARNINGS.

Month of Mar.....\$117,631.21 Inc. \$14,598.23  
A. I. 1, 1,683.24..... Inc. 20.81  
" 2, 3,972.69..... " 58.90  
" 3, 3,939.00..... " 58.00  
" 4, 3,779.93..... " 425.64  
" 5, 3,730.72..... " 299.21  
" 6, 3,891.00..... " 119.00  
" 7, 4,515.00..... " 347.09  
" 9, 3,645.15..... " 347.17

### HALIFAX ELECTRIC TRAMWAY.

For week ending Compared with previous year.  
March 7.....2,070.63.....Inc. 167.00  
" 14.....2,174.63..... " 222.13  
" 21.....2,501.78..... " 515.77  
April 7.....2,176.10..... " 184.17