



A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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Montreal Stock Market.

REVIEW FROM JUNE 30 TO JULY 6, INCLUSIVE.

Business Stagnant and Unsatisfactory.

MINING SHARES SAG.

Canadian Pacific Steady.

GENERAL LIST UNCHANGED.

Money 5, With Occasional Loans Reported at 4½.

RANGE FROM JUNE 30TH TO JUNE 6TH INCLUSIVE.

| | High. | Low. | Close. |
|--------------------------|-------|------|--------|
| 7 Bank Montreal..... | 232½ | 231½ | 232½ |
| 1,459 Can. Pacific..... | 99 | 98 | 98½ |
| \$1,000 Dom. Cotton..... | 110½ | 110½ | 110½ |
| 175 Montreal Street..... | 329 | 327 | 329 |
| 150 New Street..... | 327 | 325 | 327 |
| 12 Molson's Bank..... | 203½ | 199½ | 200 |
| 67 Merchants Bank..... | 173 | 172 | 172 |
| 175 Toronto Railway..... | 116½ | 116 | 116 |
| 75 Hx. Heat & Light..... | 24 | 24 | 24 |
| 50 Duluth Com..... | 3½ | 3½ | 3½ |
| 16,115 *Republic..... | 128 | 124 | 124 |
| 2,825 War Eagle..... | 369 | 353 | 363 |
| 10 Quebec Bank..... | 125 | 125 | 125 |
| 1 Montreal Cotton..... | 158 | 158 | 158 |
| 60 Com. Cable..... | 187 | 186½ | 187 |
| 5 Bank Commerce..... | 150 | 150 | 150 |

MONTREAL GOSSIP.

A comparison of this year's business with corresponding week of last year shows a great falling off in point of sales. Pacific was quiet early last July, and for the week ending July 2nd, 1148 shares had sold around 82 and 84. The rate war was in full swing. 2506 Street Ry. brought 260½ to 266½. 750 Toronto Rails were sold around 97½. At that time War Eagle was the banner stock. On Friday, June 24th, 10,000 shares sold at 248 at the opening the last sale of the day was at 252. The following Monday it opened at 270 and sold up to 291½. In Toronto it sold at \$3. Heavy realizing of longs broke the stock to 250. It subsequently reacted to 276 that week. The talk of increased dividends was the cause of all this excitement. During the week 115,550 shares changed hands. This past week 2,625.

In outside mines Monte Christo was being "Pfundered" and points were being given out to buy it. It was selling around 31 and had sold at 37. Had it not been for the coolheadedness and good advice of one of our capitalists, who is a director and also a very heavy holder of stock, the East would have been badly stuck, as it was, only comparatively trifling losses were made in it.

Money was 4½ last year with occasional loans at 4. The past week has had so few business days in it, that the general list remains at about same plane as prevailed the previous week. Money is 5 p.c. on call, sufficient being offered by the Banks for the small business doing. Mining shares are slow and lower. Except for the fairly good business in Pacific, which was strong, there would have been but little of interest to record.

CANADIAN PACIFIC.

The general improvement in Continental and New York stock markets has been reflected in the price of this security. On

June 30th it sold up to 101½ in London. This stock, however, is selling here well over parity. It has found steady buyers from 98 up. The Wall Street prices show signs of reaction and should they weaken generally, Pacific may have a slight setback. But we still maintain that the stock should be higher than at present quoted. Another large increase in earnings is reported for the last week of June and they still promise to keep up well during the next two months, some predicting that they will show increases of over \$100,000 for some of the weeks. This we are inclined to doubt and if they average \$200,000 per month the stock will easily get over par and remain there. Last Friday the stock opened at 98 and on Wednesday sold up to 99, fairly large trading having taken place at this price. It sold yesterday at 99 to 98½, and closed at 98½ bid and 98½ asked.

MONTREAL STREET.

In our review issue of 30th June referring to overtures made by the Park and Island Railway, this should have read Belt Line. As reflected in the stock market the possible danger to this security arising from the Belt Line is not creating any alarm. The rivalry, however, for public support is real and imminent, all the papers being full of the reported agreement between the Harbor Commissioners and the advocates of the new line. It is to be carried through property belonging to the Harbor Commissioners on the condition that the Commissioners give their consent, and that in the event of any disagreement between the Commissioners and Belt Line directors they carry the matter for adjudication to the Governor General in Council. From appearances it would seem that negotiations between the Street Railway and Belt Line are certainly not approaching completion and if as was contended some weeks ago the stock rose on negotiations between these two companies it was on a false basis. The rapid movements in the stock for the past three

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DEWAR'S SPECIAL LIQUEUR IS UNDOUBTEDLY THE GENTLEMAN'S WHISKY. 444733