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# THE Exchange News

## COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 154 MONTREAL, MONDAY, DECEMBER 4 1899. Published Daily at 4-30 p.m. Price 3 cents

### Montreal Stock Market.

**DULL STEADY MARKET — ELECTRIC, RICHELIEU AND TWIN WERE VIGOROUS, HOWEVER, AND ADVANCED — CONSOLS HAVE DECLINED FURTHER.**

Montreal, Dec. 4.

Dull, steady market is what I would call it in other stocks outside of Royal Electric, Richelieu and Ontario." This is one member's opinion of the morning session. The steadiness of the general list has been quite conspicuous for a considerable period. The bear position on stocks has during that time not been profitable upon the whole, and it would take a very bold man to operate on short account. Frequent tests have been made and indicate that the public is not prepared to follow bear leadership for the present. This, in fact, may be considered as the cause of the renewed dullness. It is true the large interests on the bull side are trying by moving one or two special stocks vigorously to influence the market and get the public interested enough to buy and sell. This which was signally successful the last 10 days had almost no perceptible influence to-day, Royal Electric itself advanced 3½ to 188½, and 1800 or 1900 shares changed hands to-day, but the advances and the activity did not get beyond Richelieu and Ontario.

Royal Electric business this forenoon session was in more transactions which began at 184. These gradually advanced the price up to the sixth transaction when some weakening occurred. Last three sales sold down to 187 and the stock closed at 187½ asked and 186½ bid. When the money situation will warrant general advance and the public has lifted the market out of its dull rut, the bullish activity of Royal Electric will be helpful generally in starting the advance movement.

Richelieu and Ontario on active buying which comprised 600 shares of stock advanced 2½. Its last sale won its highest price and it closed strong at 116 and 115. There is good reason to suppose that advances in this stock are justified not merely by the last five years eminent prosperity,

but by new schemes connected with the extension of the passenger traffic.

Twin City on two sales of 50 shares had also a ¼ advance on its previous score. This was probably due to the influence of Electric. The stock, however, is by its own merit rising.

Bank of Montreal stock advanced also 2½ but as the lot was very much, this advance can scarcely be used for the purposes of quotation. Merchants' Bank also advanced 1 on a small lot of seven shares.

Six stocks were traded in this morning session on the same price level as the previous market day. As there was no difference in price, so neither was there in them anything like trading.

Canadian Pacific to the amount of 75 shares sold ¼ lower. This is what might be expected with Bank of England rate not reduced, with Consols lower and with London quotations for the road indicating slight recession.

### CANADIAN PACIFIC EARNINGS.

Week ending Dec 3rd 1899	\$887,000
Week ending Dec. 3rd 1898	758,000
Increase	\$129,000

### LONDON AND PARIS

Dec. 4, 1899.

Bank of England rate	5
Open discount rate	5½
Paris Rentes	100-70
French Exchange	257.28
Consols, money	101½
Canadian Pacific	97½
New York Central	143
St. Paul	128½
Union Pacific	79½

### MORNING SALES.

Can. Pac.—25, 94½	300, 94½	50, 94½
Twin City—25, 70	25, 69½	
Roy. Elec. x-d—2, 184	75, 188½	1225,
188, 425, 187½	402, 187	
R. & O.—250, 113	50, 113½	25, 113½
100, 111, 50, 114½	175, 115	50, 115½
Mont-London—100, 40		
Payne—500, 111		
Tor. Ry.—5, 110		
Dul. Com—50, 7½		
Dom. Cotton—10, 104		
B. of Mont—1, 264½		
Mols. Rights—25, 8½		
Mols. Bank—6, 195		
Nchts Bank—7, 167		

### AFTERNOON SALES.

Can. Pac.—150, 94½	50, 94½
Twin City—100, 69½	150, 69½
R. & O.—300, 115	50, 114½
75, 114½	
Tor. Ry.—25, 110	125, 109½
Payne—300, 110	2000, 111
Halifax Ry.—25, 100	
Mo. St. Ry.—125, 313	100, 313½
100,	
314	
Mont-London—1600, 41	2000, 42
Dul. pfd.—50, 163	
Roy. Elec. x-d—269, 186	125, 185
25,	
184½	75, 185
Mont. Gas.—50, 192	
Dom. Cotton—25, 104	

### LONDON CABLE

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

Grand Trunk, guaranteed 4 p.c.	94
" 1st preference	65½
" 2nd "	58½
" 3rd "	22
G. T. R. Com.	
O. P. R.	97½

### MONTREAL STREET EARNINGS.

October earnings \$145,873.20, Inc.	\$12,458.67
Nov. 30, \$4,429.55	Inc. \$232.88
Dec. 1, 4,550.03	" 444.14
" 2, 4,917.23	" 532.33
" 3, 3,471.18	" 158.98

### TORONTO STREET EARNINGS.

Oct. earnings \$111,465.37	Inc. \$11,815.21
Nov 25, 4,359.56	Inc. 407.08
" 26, 1,547.55	" 303.60
" 27, 3,462.85	Dec. 398.92
" 28, 3,441.32	" 162.37
" 29, 3,610.37	Inc. 26.99
" 30, 3,809.37	" 340.67