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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 84.

MONTREAL, MONDAY, SEPTEMBER 11 1899.

Published Daily at 4.30 p.m.

Price 3 cents

Montreal Stock Market.

A WEAKER MARKET EXCEPT IN SPECIAL CASES — BAD BANK STATEMENT OUTBALANCES MORE PEACEFUL REPORTS.

Montreal, Sept. 11.

Making for advances were the highest cables, Consols being 9.16 higher and C.P.R. being advanced, but the general influences on the market tended toward declines unless in special cases. The bank statement was about as bad as was thought and has told adversely on the general list, though there are not wanting signs that this bank statement is not a full representation of the money situation at the present time. Bank statements certainly include Trust companies funds, but the decrease in all but circulation points to scarce money and stringent rates for it, whereas there is abundant money on the Street, and if the rate at noon today at New York was 5 p. c. rising later to 6, 7, and 8, this was perhaps exceptionally high for that city though it is not so here. True, however, so far as they go, the bank statements, representing a less favorable condition of business finance, had this depressing influence that they induced the trading element to take the short side, with the result that except in some special cases the market tone showed less buoyancy and values generally fell off a little. Can. Pac. Republic, Duluth pfd., War Eagle, Montreal Street New were all somewhat lower, while Royal Electric, as chief of the special cases, gained another two points, selling at 190. Toronto Railway at 116½ was also ½ better than it was on Friday because though earnings during the exhibition weeks showed decreases they were still large earnings. Montreal-London sold at 55, an advance of two points on reports probably of good ore; the banks traded in brought good prices, most of them being on higher basis. In the forenoon session there were traded 11,264 shares.

MORNING SALES.

Can. Pac. x-d—100, 94½. 75, 94½.
Mo. St. Ry.—27, 320.
Roy. Elec. x-d—100, 189. 275, 190.
Tor. Ry.—50, 116½.
Republic x-d—7,000, 122. 500, 121.
Montreal-London x-d—1500, 55.
Dul. pfd.—25, 14½.
War Eagle x-d—500, 358½. 1000, 358.
New Mo. St.—50, 318½.
Mols. Bank—2, 210.
Bank of Montreal—10, 262.
Hoch. Bank—4, 150.
Bank of Commerce—50, 151. 46, 152.

AFTERNOON SALES.

Can. Pac. x-d—50, 94½. 200, 94½.
Com. Cable—25, 182.
R. & O.—10, 112½.
Tor. Ry.—25, 116. 125, 115½.
War Eagle x-d—2000, 358. 1000, 359.
Mont. St. Ry.—75, 319½. 100, 319. 62, 318½.
New Mont. St. Ry.—100, 318½.
Roy. Elec. x-d—125, 189.
Halifax Heat Light—25, 24.
Can. Col. Cot. Bds.—\$1000, 100½, \$35000, 100.
Republic x-d—1000, 122.
Bell Tel. Bds—\$2000, 115.

WATSON'S BANK, STRATFORD, ONT., FAILS.

The assignment of the private banking firm of Wm. N. Watson, Stratford, Ont., to one of its principal depositors, John Brown, M.L.A., on a writ for \$2,289.39, is not one apparently where any one is to blame. The assets of \$115,976 give a surplus of \$45,900 over liabilities, so that there is a positive certainty that depositors will get all the money due them. The reason for the closing of the private Ontario Bank is not so much that it was really in a bad state, but that rumors to that effect got up and caused a run on the bank funds for months.

STRAWS.

Coal prices have advanced in the West, owing to the lake rates which have now reached 90 cents, as compared with 25 cents of one year ago.

TWO SEPTEMBERS COMPARED.

	Sept. 1, '99.	Sept. 1, '98.
Gold reserve . . .	\$212,000,000	\$248,000,000
Sterling, quot. . . .	4.86½	4.85½
Call money	3½ to 4½ p.c.	2½ to 3 p.c.
Coupon, ½ p.c. . . .	108½-¾	104½
Chicago Dec. wheat	62½	71½
Copper18½	.12½
Atch. pfd.	65½	36½
Dom. Coal.	54	23½

TRANSVAAL GOLD.

The report of the State Mining Engineer of the Transvaal for the year 1898 says the gold production of the district for the year was \$81,203,150, compared with \$57,000,000 the previous year. The number of companies paying dividends was 45 in 1898 against 27 in 1897. The dividends paid were 25.08 p.c. on the capital invested. In 1898 there were 53 companies producing but not paying dividends, against 64 in 1897. The production for the first seven months of 1899 was 3,042,339 ounces, and as one oz. of gold is worth \$18.40, the total in dollars is for this year up to date \$55,979,437.

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.	84
“ 1st preference	87½
“ 2nd “	59½
“ 3rd “	25½
G. T. R. Com.	98½
O. P. R.	98½

LONDON AND PARIS.

Sept. 11, 1899.

Bank of England rate	8½
Open discount rate	3½-4
Paris Rentes	100-70
French Exchange	25f. 27
Consols, money	104½
Canadian Pacific	98½
New York Central	141½
St. Paul	137½
Union Pacific	82