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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS

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Montreal Stock Market.

PAYNE RALLIES — TORONTO RAILWAY SELLS BETTER — SELLING SHOWS INTELLIGENT CONFIDENCE — GENERAL SITUATION UNCHANGED.

Montreal, October 17.

The market today was broad and considerably active. It was not all unsided, but had many of its stocks selling on an advance and several selling also on a decrease. If the considerable selling today in Toronto Railway was bearish as yesterday's selling was said to be, the bears were certainly not successful, though they made a very vigorous attack. Strong support developed in the stock at the very first and caused the first five hundred to be sold at the same price as yesterday's closing one, and put all the selling on a higher basis. The gain today was $\frac{1}{2}$, which is all the better as being made on sales amounting on the forenoon to 1113.

Payne advanced 4 points at 82. The selling was on nearly as large a scale as yesterday. A better feeling has arisen in connection with it and will prevent possibly further decrease. The property is excellent and will resume its usual work as soon as men have been got to work 8 hours a day for \$3,—not a bar wage one would think and which need not go begging.

Royal Electric, both the old and the new scored a small advance this forenoon on small transactions. Montreal Gas was also from $\frac{1}{2}$ to 1 point better, while Montreal-London was below last week's mark.

War Eagle is being sold down by shareholders as a protest against the distribution of Center Star stock. Many had bought it in hope of a better basis than that they are now invited to subscribe for. Today it was 10 points lower than yesterday.

Montreal Street Railway and Richelieu & Ontario were about the same level as their last previous sales. Canadian Pacific gained another quarter and sold at 91 $\frac{1}{2}$, in London selling at 94 $\frac{1}{2}$.

On the whole the public interest in the market showed today an intelligent confidence in the state of affairs and kept the standard of the selling today up to a pretty high point when all things are considered

MORNING SALES.

Can. Pac.—25, 91 $\frac{1}{2}$. 5, 11 $\frac{1}{2}$.
 Mont. St. Ry. x-d—55, 307 $\frac{1}{2}$.
 Roy. Elec. x-d—0, 156.
 Tor. Ry.—638, 107 $\frac{1}{2}$. 475, 107 $\frac{1}{2}$.
 War Eagle—3000, 275. 2000, 274.
 Payne—2000, 90. 500, 89. 4500, 88.
 500, 91. 500, 92. 1500, 97 $\frac{1}{2}$. 1500, 96 $\frac{1}{2}$.
 Republic—6000, 111. 500, 112. 1650, 12 $\frac{1}{2}$.
 R. & O.—75, 111 $\frac{1}{2}$. 10, 112.
 Dom. Cotton—50, 96.
 Mont.-London—5000, 49.
 Mont. Gas—50, 191. 11, 190 $\frac{1}{2}$.
 Elec., new stock—3 155, 2, 158.
 Merchants Bank—94, 164 $\frac{1}{2}$.
 B. of Mont.—1, 261.

AFTERNOON SALES.

Can. Pac.—200, 91 $\frac{1}{2}$.
 Halifax Ry.—100, 96.
 Twin City—100, 60.
 Tor. Ry.—260, 107 $\frac{1}{2}$.
 War Eagle—2000, 274. 500, 273 1000,
 272. 500, 271. 2500, 269.
 Republic—1000, 112 $\frac{1}{2}$. 2500, 112.
 Dom. Cotton—20, 96.
 Rich. & Ont.—50, 111 $\frac{1}{2}$.
 Mont. Gas—25, 191. 25, 190.
 Payne—1000, 93.
 Halifax Ht. Lt.—25, 20.
 Bell Tel.—5, 189.
 Mo. Cotton—25, 143.

LONDON AND PARIS.

Oct. 17, 1899.

Bank of England rate.....5
 Open discount rate4 $\frac{1}{2}$
 Paris Rentee100-35
 French Exchange.....25f. 29
 Consols, money103 $\frac{1}{2}$
 Canadian Pacific94 $\frac{1}{2}$
 New York Central.....137 $\frac{1}{2}$
 St. Paul.....129 $\frac{1}{2}$
 Union Pacific.....77 $\frac{1}{2}$

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.....94
 " 1st preference.....84 $\frac{1}{2}$
 " 2nd "53 $\frac{1}{2}$
 " 3rd "21 $\frac{1}{2}$
 G. T. R. Com.....
 O. P. R94 $\frac{1}{2}$

STRAWS.

At a conference between C.F.R. solicitors, managers and strike committee, the dispute was practically settled by the company conceding recognition of the machinists' order. Other details of the schedule demanded by the men will be arranged and the strike will be terminated.

A Washington special says: Large quantities of sugar are being shipped to Canada from Philadelphia. The sugar trust, forced by cheaper prices, have invaded Canadian territory, which had been up to this time under a monopoly of Canadian and British sugar companies.

In a letter to Sir Richard Cartwright the British Consul at Palermo, Mr. Sydney A. J. Churchill, says that Canadian exporters might secure a share of the timber market in Sicily. The pitch pine and other timber is all purchased in Genoa or other continental ports.

Considerable friction has developed at Cripple Creek between mine operators and the management of the Florence and Cripple Creek and Midland Terminal roads which may result in temporarily suspending work at the camp. The roads concerned, which handle the bulk of the ore, say that hereafter they will handle only smelter ore, on account of scarcity of cars. The mine owners are leaders in the projected Colorado Springs and Cripple Creek Air Line, and they claim the discrimination against mill ore is a bluff to stop the new road, which is expected to greatly reduce rates. They will demand that both grades shall be handled and unless the demand is acceded to, they threaten to shut down.

TWIN CITY RAPID TRANSIT CO.

Sept. 7.....\$72,545.59.....Inc 17,662.11
 " 14..... 58,903.50..... " 1,359.07
 " 21..... 50,856.80..... " 3,475.07
 " 30..... 59,332.60..... " 6,115.04
 Month 241,638.40..... " 33,631.29
 Year to date...\$1,815,588.18. Inc. \$221,274.33

HALIFAX ELECTRIC TRAMWAY.

Oct. 1.....\$5,609.90..... Inc. 2,652.05
 " 8..... 2,419.60.....Dec. 3,190.30
 Rec'ts for Sept.....\$14,631.65...Dec. \$890.76