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THE Exchange News

AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 137

MONTREAL, TUESDAY, NOVEMBER 14 1899.

Published Daily at 4.30 p.m.

Price 3 cents

Montreal Stock Market.

ANOTHER BREAK IN WAR EAGLE OWING TO ANOTHER MYSTIFICATION DETAILS OF CABLE'S NEW ISSUE OF STOCK - CONSOLS 3-16 HIGHER

Montreal, Nov. 14.

Of War Eagle 6000 shares sold this forenoon session, and a break of another 8 points is to be recorded. Another mystification of the shareholders is the cause, connected with the third annual general meeting. Notice of this meeting as to be held on 21st November was issued yesterday from the Toronto head office, but a footnote declares no business will be done, and the meeting will be postponed to the 21st day of February 1900. The following letter explains the reason why

The War Eagle Consol Mining and Dev. Co. Limited.

Gentlemen - In case you desire a report from me for the annual meeting, it is necessary to explain that I am hardly yet in a position to make one. I entered upon my duties as your manager August 1st. Owing to the quantity of business requiring prompt attention, it was agreed that, for at least a couple of months Mr. Hastings would continue to manage and direct the underground operations. You are familiar with the incessant troubles caused by the present machinery. These, with the planning of future improvements, the purchase of new equipment, the reorganization of the force and the quantity of general business, delayed matters so that I have only now been able to really relieve Mr. Hastings. I have not yet had an opportunity for a personal study of your large ore deposit in detail, and cannot inform you properly concerning its present condition. My present absence will occupy a month, and the amount of general business still before me will delay the work. Hence, in order to make such a report, I will be obliged to ask for a postponement of at least three months from your present date of meeting.

Respectfully yours,

EDMUND D. KIRBY, Man.

The effect of this letter and the postponement of the general meeting for three months has been at once another 8 break in the price of the stock. Nothing could be more unlucky than this postponement at the present time.

Commercial Cable, which has been very strong of late, was not traded in this forenoon session at all, but the details of the stock bonus which made it strong are to hand and are as follows :

The \$10,000,000 capital of the Commercial Cable Company is to be increased to \$15,000,000, if, as is certain, the proposal is accepted at a meeting to be held in New York on Dec. 4. Of the \$5,000,000 new issue \$3,333,333 will be offered to the present shareholders at par, this being at the rate of 1 share new to 3 shares of the old holdings. There will be three payments of the new stock, 25 per cent on January 20th, 25 per cent on February 20th and 50 per cent on March 20th, and it will carry dividend from January 1st. Extension of Cable Company's business has been so large as to render a new cable necessary for the laying of which it is not intended to borrow, but to keep all profits of the company by issuing this new stock.

Canadian Pacific, Gas, Duluth, Toronto Toronto Ry., Richelieu and Ontario, Republic were traded in upon the previous level of prices. Outside of War Eagle there was not much business done.

MORNING SALES.

Can Pac.—125, 95. 25, 95½
Mo. Gas—225, 190.
Dul. Com.—200, 6½.
Tor. Ry.—25, 108½ 50, 108
War Eagle—1500, 265 500, 264 500, 262
2500, 261 500, 259. 500, 258.
Payne—2500, 112.
R. & O.—25, 108.
Republic—1000, 115.
Mois Bank—8, 209.
Quebec Bank—4, 130.
Hoch. Bank new—10, 145.

AFTERNOON SALES.

Dul. Com—200, 6½.
Twin City—50, 62½.
Mo Gas—25, 189½ 8, 190 25, 189½.
Tor. Ry.—10, 107½ 50, 107½.
War Eagle—1500, 257 1000, 256.
Republic—500, 115. 200, 110.

Mont.-London—1000, 43.
Bell Tell.—15, 191. 49, 190.
Com. Cable Coup. Bds—\$10,000, 103.
B. of Mont.—1, 268.

PAYNE.

Lt. Col. Henslaw telegraphed from British Columbia yesterday that the prospects for the resumption of work on the mine are very good and the property is in good shape

BEET ROOT SUGAR.

British Columbia Company Makes Successful Experiments.

Vancouver, B.C., Nov. 13—The British Columbia Sugar Refining Company is going into the beet sugar business on a large scale. The purchase of large tracts of land in the Okanogan district, has been completed, and experiments have already proved fairly successful in connection with beet growing on a small scale. It is intended to place several hundreds of acres under cultivation this year and to extend the cultivated tract as this branch of the business grows. At the present time the bulk of the raw sugar used by the refinery is being brought from Queensland by the Canadian-Australian liners, and occasionally they bring a ship load from Java and other sugar producing islands of the East Indies. American customers of the refinery—although few, on account of the heavy duty on the manufactured article—have suggested that some of the sugar be brought from the Philippines, so that a trial shipment of this American product may be made shortly.

LONDON & ND PARIS.

Nov. 14, 1899.

Bank of England rate..... 5
Open discount rate..... 4½-½
Paris Rentes..... 100-35
French Exchange..... 25½, 24½
Consols, money..... 103½
Canadian Pacif..... 97½
New York Central..... 139½
St. Paul..... 129
Union Pacific..... 78½