

**OSWEGO**  
**DEWEY'S SPECIAL LIQUEUR** IS UNDOUBTEDLY THE GENTLEMAN'S WHISKY.

House of Commons Library  
**THE Exchange News**  
 AND **COMMERCIAL ADVERTISER**

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 68.

MONTREAL, TUESDAY, AUGUST 22, 1899.

Published Daily at 4.30 p.m. Price 3 cents

**Montreal Stock Market.**

THREE DAYS' VIGOR AND BACK TO INACTIVITY — MONTREAL-LONDON HIGHER — INNATE STRENGTH OF MARKET.

Montreal, Aug. 22nd.

The immediate taking of considerable stock lately thrown on the market, brought out prominently the fundamental strength of that stock in particular and the market situation in general. For three or four days afterwards the public interest aroused in the real bullish nature of the present stock market set a lively business going. The bears on this stock were routed and seemed to have quickened earlier than usual the business activity which comes with the fall. It had been hoped that summer inertness had gone, and in so far as mining stocks goes this is true, for a fairly active movement exists in them.

To-day's business in the Stock Exchange was narrow and of no great amount. A firm and even an advancing tendency in prices was its only redeeming feature, and this was obvious in C. P. R., Toronto Ry. and Montreal-London which increased, in Republic which sold at the same. There was no slump either on the War Eagle, Duluth pfd. and Montreal Cotton though lower than at their former transactions.

Can. Pacific at  $\frac{1}{4}$  advance, 225 shares were sold, the highest price being 97 $\frac{1}{2}$ . This was held out for by sellers against 97 offered.

Toronto Ry. advanced  $\frac{1}{4}$  to 116 $\frac{1}{2}$ . Business closed with 117 $\frac{1}{2}$  wanted and 116 $\frac{1}{2}$  offered.

Duluth Pfd receded  $\frac{1}{4}$  to 13. The demand was for 14, 12 being offered.

Montreal Cotton sold  $\frac{1}{2}$  lower at 161 $\frac{1}{2}$ . Offer was made of 160 while the demand was 162.

Republic at the same price 126 $\frac{1}{2}$ . This was also the buyers' price, while the demand was for 128.

War Eagle sold 1 point lower, at 357, which was buyers' final price, 358 being wanted.

Montreal-London, at least 1 point higher at 59 which was also demanded at close, the offer being 58.

**MORNING SALES.**

Canadian Pacific—25, 97 $\frac{1}{2}$ . 200, 97 $\frac{1}{2}$ .  
 Toronto Ry.—75, 116 $\frac{1}{2}$ .  
 Duluth Pfd—50, 13.  
 Montreal Cotton—1, 162. 42, 161 $\frac{1}{2}$ .  
 Republic—500, 126 $\frac{1}{2}$ .  
 War Eagle—1000, 357.  
 Montreal-London—1000, 59. 100, 57. 500, 58 $\frac{1}{2}$ .

**A DESPERATE OUTLOOK.**

Little consolation can be obtained from Mr. Kent's report on the affairs of the defunct Ville Marie Bank. That 50 cents on the dollar will be paid depositors is hardly to be expected, even by his own reasoning.

The assets are.....	\$1,866,000
Double liability about.....	75,000
	<b>\$1,941,000</b>
Bad.....	726,000
Circulation, say.....	500,000
Expenses of liquidation.....	12,000
Doubtful.....	80,000
	<b>1,316,000</b>
Balance.....	625,000
	<b>1,941,000</b>

This sum of \$625,000 must all be collected to pay 50 cents to creditors. However good these assets might be were they nursed, it is a noted fact that collections are extremely difficult when pressed, and if half are secured it will much surprise us. From appearances the unfortunate creditors may receive about 25 cents on the dollar. Three liquidators have been appointed, all interests being represented by them.

**STRAWS.**

St. Paul made last week its highest record for the year.

Tennessee Coal and Iron sold at 100 yesterday.

English wheat crop is the best in several years. French and German crops exceed the average.

A Montreal Company for lending money to Catholic churches at low rates is doing business in Omaha. It is willing to hold the life policies of church members who wish to borrow for the removal of these debts.

**LONDON AND PARIS.**

Aug. 22, 1899.

Bank of England rate.....	3 $\frac{1}{2}$
Open discount rate.....	3 $\frac{1}{2}$
Paris Rentes.....	99-85
French Exchange.....	25f. 25 $\frac{1}{2}$
Consols, money.....	105 $\frac{1}{2}$
Canadian Pacific.....	99 $\frac{1}{2}$
New York Central.....	143
St. Paul.....	138 $\frac{1}{2}$
Union Pacific.....	80 $\frac{1}{2}$

**LONDON CABLE.**

C. Meredith & Co.'s Cable gives the following London quotations:  
 Grand Trunk, guaranteed 4 p.c.....92 $\frac{1}{2}$   
 " 1st preference.....86 $\frac{1}{2}$   
 " 2nd ".....58 $\frac{1}{2}$   
 " 3rd ".....24 $\frac{1}{2}$   
 G. T. R. Com.....  
 O. P. R.....99 $\frac{1}{2}$

**MONTREAL STREET EARNINGS.**

Aug 15,	5,085.03	Inc.	\$435.12
" 16,	4,976.86	"	467.73
" 17,	5,179.66	"	740.95
" 18,	4,915.38	"	869.49
" 19,	5,954.49	"	596.92
" 20,	6,236.82	"	1,200.91
" 21,	5,471.89	"	477.41