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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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## Montreal Stock Market.

**PACIFIC SELLS AT PAR FOR THE FIRST TIME ON THE CANADIAN MARKET — SELLING ORDERS NEARLY AS MANY AS BUYING ONES.— WHERE INFLUENCED BY PACIFIC THE MARKET WAS BENEFITED — TRADING GENERALLY DULL.**

Montreal, Feb. 13.

In the Canadian Pacific stock which jumped nearly 2 points this forenoon session, there was the chief attraction for buyers and for sellers who were about equally balanced. Had there not been some considerable liquidation Pacific would on the strength of the dividend declared yesterday have gone some points above par. Why par is only 1/2 point higher than the highest of last year. The opening to-day was 1 3/4 higher than yesterday's close. It was followed by another 1/4 gain which again was followed by still another 1/4 at which the 100 price was scored for the first time. At this juncture there were offered over 1000 shares which were taken at 1/4 less than par, when another 4 1/2 thousands were thrown on the market and taken at 99 1/2. There will be good buying now and values will again advance. That it has been less pronounced than might have been expected is doubtless due to profit taking by those who bought on the hope of dividend. With an increase twice what was expected the stock price should have gone a few points higher.

If Toronto closed 1/4 lower than yesterday's close, this scarcely indicates the grade of prices throughout.

All the other prices were 1/2 to 3/4 higher. Besides 104 keeps up to previous advances. On the report of better results and arrangements at the mine, Virtue ran up a gain of 2 1/2 points, selling for one lot of 500 at 64. Trading was heavy, amounting to 15,000 shares.

One considerable block of Can. Col. Cot. Bonds changed hands at 100, the price prevalent for it of late.

There was a loss of 1/4 on Duluth preferred, and a gain of 5 on Can. Cotton.

A loss of 1 point has to be recorded

about Royal Electric selling at 194. Trading in Electric as in other stock besides those mentioned was on a small scale.

Montreal Street at the same price. Richelleu and Ontario also the same value. Tr. 28 for Montreal London, 68 for Twin 104 for Dom. Cotton, 98 1/2 for Republic. 169 3/4 for Cable were not materially different from previous values.

Bank of Montreal stock of which 7 shares were sold, declined 4 or 5 points.

### MORNING SALES.

Can. Pac.—100, 100. 1475, 99 3/4. 4575, 99 1/2.  
 Mont. St.—150, 295.  
 R. & O.—180, 114.  
 Tor. Ry.—100, 104 1/4. 75, 104 1/2, 75, 104 1/2, 75, 104.  
 Bell Tel.—25, 180.  
 Can. Col. Cot.—25, 75.  
 Dul. pfd.—25, 14 3/4.  
 Can. Col. Cot. Bds—2500, 100.  
 Mont-London—700, 28.  
 Virtue—5500, 50. 250, 60. 200, 63.  
 6300, 62. 500, 64. 1000, 61. 500, 61 1/2.  
 Republic—5000, 93 1/4.  
 B. of Mont.—7, 257 1/2.  
 Roy. Elec—25, 194.  
 Cable—35, 169 3/4.

### AFTERNOON SALES.

Can. Pac.—50, 99 3/4. 25, 99 3/4. 500, 99 1/2.  
 Dul. Com.—200, 5 3/4.  
 Twin City—25, 68.  
 Tor. Ry.—25, 104.  
 R. & O.—250, 114.  
 Republic—2000, 93. 6500, 94.  
 Dom. Cot.—25, 104.  
 Virtue—10,500, 63. 50, 62. 2000, 64.  
 2500, 65. 1000, 70.  
 B. of Com.—4, 145.  
 Atl. Teleg.—1, 172.  
 Can. Col. Cot. Bds \$1000, 100.

### OFFICIAL STATEMENT OF CANADIAN PACIFIC MEETING.

The half yearly dividend meeting of the Canadian Pacific Railway directors, held officially reported as follows:

"At a meeting of the directors of the Canadian Pacific Railway Company held to-day, the usual half yearly dividend of 2 per cent on the preference stock was declared. A dividend of three per cent. was

also declared on the ordinary stock, making with the dividend already paid, five per cent, for the past year."

Totals of the year were:

Gross earnings .. . . .	\$29,230,038
Net earnings .. . . .	12,380,166
Net earnings .. . . .	12,230,165
Income from other sources .. . . .	1,150,198
Total net income .. . . .	13,480,364
Less amount applied against ocean steamships .. . . .	155,000
Less fixed charges, including interest on land bonds .. . . .	6,816,676
Net revenue available for dividends .. . . .	6,408,687

After payment of all dividends declared, the surplus for the year carried forward is \$2,203,847.

Both dividends are payable on April 1st. In the year ended December 31 1898, the company earned 5 1/2 p.c. on the common stock and thus by the great increases recorded in 1899 totalling near two millions net increase the amount gained on common comes pretty near 8 per cent.

## LONDON AND PARIS

Feb. 13, 1900.

Bank of England rate .. . . .	4
Open discount rate .. . . .	3 1/2
Paris Rentes .. . . .	100-72 1/2
French Exchange .. . . .	25f. 18 1/2
Consols, money .. . . .	100 1/2
Canadian Pacific .. . . .	101 1/2
New York Central .. . . .	137 1/2
St. Paul .. . . .	128
Union Pacific .. . . .	78 1/2

## LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c. ....	94
" 1st preference .. . . .	80 1/2
" 2nd " .. . . .	64 1/2
" 3rd " .. . . .	25 1/2
G. T. R. Com. ....	106 1/2
O. P. R. ....	106 1/2

## HALIFAX ELECTRIC TRAMWAY

For week ending Compared with previous year.

Jan. 21 .. . . .	3,037.58	Inc.	.....
" 28 .. . . .	2,913.94	"	1,028.62
Feb. 4 .. . . .	2,377.47	"	507.09
Receipts for Jan. ....	\$11,474.26	Inc.	\$2,861.15