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THE Exchange News

COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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Montreal Stock Market.

PRICES KEEP HIGH THOUGH THERE WAS A BREAK IN ROYAL ELECTRIC SELLING EX-DIVIDEND - C. P. R. LOWER ON LOWER CABLES.

Montreal, Nov. 30.

Though a good market, the transactions at this morning's session were at lower prices than have prevailed of late. The amount of shares sold also with the exception of Royal Electric was somewhat smaller. The level of price in the stocks affected by the campaign is still nearly as high as it was yesterday. The break is small, if that can be called a break, which is only a step back previous to another advance. Close of Wall Street and of other exchanges in the States furnished a suitable occasion for the tactical movement of feigned retreat preliminary to continued aggression. Also the fact of some stocks being ex-dividend serves to explain the lower valuations.

Canadian Pacific on lower Cable quotation sold this forenoon at 94½, which is the lowest quotation for this week here, 94½ being the lowest previously. London money market is given as the cause. The stock closed strong at 94½ offered.

Fully 500 shares of Royal Electric were sold this forenoon at prices the highest of which was 3 under yesterday's highest. Being ex-dividend explains a little, close of Wall Street a little more and the propriety of a rest after exertion perhaps, most of all, because it said the bull campaign is to be continued.

Montreal St. Ry. and Toronto Ry. were sold just a little lower than before, making clear that the buying force at least was less energetic.

Payne has sold this week before at 114 in the circumstances, as ex-div., this price is a better showing really than it looks like. Republic at 115 made its lowest point this week. Montreal-London selling at 35 broke 7 points from its previous lowest this week. It was selling ex-div.

Twin City, Dom. Cotton, Mont. Cotton, Mont. Telegraph, Halifax Heat and Light, were all off a little, but most of them closed strong.

MORNING SALES.

Can. Pac.—25, 94½	200, 94½		
Twin City—250, 69.	50, 68.	25, 67½	
Roy. Elec. x-d—25, 177½	25, 177½	25, 177	
177.	100, 178.	25, 178½	350, 179, 50, 178½
Tor. Ry.—75, 110½	25, 110½	150, 110½	
Payne x-d—4250, 114.			
Montreal-London—1000, 38½	3000, 37½		
7000, 37.	150, 35.		
Halifax Ht. Lt.—25, 23½			
Mont. St. Ry.—50, 312.	50, 312½	50, 312½	
Republic—500, 115.			
Dom. Cot. x-d—25, 106	50, 105½	10, 105.	
25, 104½			
Mont. Cotton—25, 146.			
Mont. Teleg.—100, 177.			

AFTERNOON SALES.

Can. Pac.—50, 94½			
Twin City—125, 68.			
Roy. Elec. x-d—63, 179	125, 179½	25, 179½	
50, 179½			
Tor. Ry.—25, 110½			
Payne x-d—3000, 113	500, 113	6000, 111	
Republic x-d—1000, 115½	2000, 115.		
Dom. Cot. x-d—25, 104½			
Halifax H. Lt.—25, 23.			
Mont-London xd—6000, 37½	1500, 38.	2500, 38½	
Halifax Ht. Lt. Bds—\$1000, 77.			
B. of Montreal—2, 262.			

LONDON AND PARIS,

Nov. 30, 1899.

Bank of England rate.....	5
Open discount rate.....	5½
Paris Renten.....	100-17½
French Exchange.....	25f. 26½
Consols, money.....	102½
Canadian Pacific.....	98½
New York Central.....	148½
St. Paul.....	129½
Union Pacific.....	79½

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.....	94
" 1st preference.....	85½
" 2nd ".....	86½
" 3rd ".....	82½
G. T. R. Com.....	
O. P. R.....	97½

STRAWS.

U. S. Leather directors have declared a dividend of 1½ p.c. This is an increase of ½ p.c. on the preferred stock and is payable Jan. 2nd. Books close Dec. 15 and reopen Jan. 3. It was officially stated that there would be no statement issued.

Sugar—The guarantee system seem about to be abandoned. Notices have been sent out that all guarantees expire on January 1st. If a broker, that is, has ordered sugar, say at 5½c on the guarantee of the lowest price to the end of the year and if he has not taken out the full amount of his order before January 1st, he will be charged 5½c for the undelivered portion though the quoted price then should be as now, 5.18.

Atchison—October statement shows increase in net earnings of \$421,202; but the stock declined. Some friends of the road say this is the regular order, and express the belief that it would be safe to sell the stock short on advance knowledge of an extra good statement. The statement completes four months of the current fiscal year and shows that the company has earned about \$2,000,000 more than last year for dividends in the preferred stock.

Chicago—It is reported that net earnings of the American Steel and Wire Co. for the first six months were \$4,892,048, last six months should show about \$8,000,000 net, making a showing for 12 months which will approximate \$13,000,000. The American Steel and Wire Co. has contracted with the Carnegie Co., it is said, to place at the disposal of the latter 700,000 tons of lake vessel room next year, on the understanding that the Carnegie Co. will not erect a rod or wire plant as proposed. Earnings of American Steel and Wire for the month of October are said to aggregate \$1,800,000, an increase of \$300,000 over September and \$700,000 over August, although August earnings had beaten all previous records. Additional raw material is coming from mines in the Menominee, Marquette and Gribble ranges, and the finished product is going in increasing quantities to Europe, while some exports are being made to China and Japan.