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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 136 MONTREAL, MONDAY, NOVEMBER 13. 1899. Published Daily at 4.30 P.M. Price 3 cents

Montreal Stock Market.

SOME LIQUIDATION IN GOOD SECURITIES — MONEY AT 6 AND AT 7 — CABLE STRONG — THE LIST GENERALLY WEAK.

Montreal, Nov. 13.

Some liquidation today owing to the tighter money. Six per cent is what the banks are charging, and seven per cent is being charged by some of the brokers and the consequence is a somewhat weaker market. Cable was strong. Such was substance of the replies to enquiries: One explanation, that, viz., Of money is given with unvaried sameness by each one asked. In to-day's weak market there were profitable returns of course, as there were, and as there will be in the stronger markets. With occasional rallies the course of the market since September 1st has been a descending one. Mining stock, notoriously War Eagle, has fallen far, it being nearly a hundred points lower. Few of the prices over par but have lost from 10 to 20 points since September 1st. To-day's break goes still further in the same direction, and spread a number of bargains which bought in upon a bargain basis will be sold later according to merit. It is given out that the last of the bad bank statements has been issued and that a new order of things will begin. Money is returning to the centres, more slowly than usual, indeed, but it is returning and gives indication in other directions that it will grow easier. Meanwhile a good many houses have been compelled to charge their customers the market rates for money lately, and this has led to the reducing of lines by customers and fully accounts for some liquidation even in good securities.

Commercial Cable was strong, advancing $\frac{1}{4}$. Bank of Montreal gained $2\frac{3}{4}$ points, and Bell Telephone gained 1 point.

The following six sold at last previous values, Can. Pac., Payne, Twin City, Dominion Cotton, Com. Cable, Coupon Bonds, Bank of North America.

The following eight sold on recessions. Montreal Gas, 2 lower, Toronto Ry., $\frac{1}{4}$ lower, Richelieu & Ontario, 1 lower, Montreal Street Ry., $\frac{3}{4}$ lower, Virtue, 1 lower, War Eagle 5 lower.

MORNING SALES.

Can. Pac.—150, 94 $\frac{1}{2}$.			
Com. Cable—25, 194 $\frac{1}{2}$.	75, 194.	25, 194 $\frac{1}{2}$.	
Mo. Gas—100, 191 $\frac{1}{2}$.	25, 191.	84, 190.	
Tor. Ry.—175, 108 $\frac{3}{4}$.	10, 108 $\frac{3}{4}$.	250, 108.	
19, 107 $\frac{3}{4}$.	75, 107 $\frac{3}{4}$.		
Republic—500, 116 $\frac{1}{2}$.		4000, 116.	
B. of Mont.—2, 268.			
Payne—1000, 110 $\frac{1}{2}$.		3250, 111.	
R. & O.—6, 109 $\frac{1}{2}$.		50, 108.	
Mo. St. Ry.—469, 309.		50, 307 $\frac{3}{4}$.	157, 308
Twin City—200, 62 $\frac{3}{4}$.			
Virtue—1000, 44.			
Dor... Cotton—50, 101 $\frac{1}{2}$.		80, 101 $\frac{1}{2}$.	50, 101 $\frac{3}{4}$.
Mols Bank—1, 209.			
War Eagle—1000, 269.		500, 265.	
Bell Tell—18, 191 $\frac{1}{2}$.			
Com. Cable Coup. Bds—\$10,000, 103.			
B. of B.N.A.—35, 122.			

AFTERNOON SALES.

Can. Pac.—125, 94 $\frac{1}{2}$.	25, 94	15, 95 $\frac{1}{2}$.
Mo. St. Ry.—200, 308.		
Mo. Gas—179, 190.		
Tor. Ry.—585, 108.	1, 109.	
Republic—1500, 116	350, 117.	100, 118.
500, 115.		
Mont.—London—1100, 43.		
Roy. Elec—1, 111.	50, 160.	
Dom. Cotton—100, 101.		
Roy Elec new—10, 159.		
R. & O.—100, 108 $\frac{1}{2}$.		
Com. Cable Coup. Bds—\$10,000, 103.		
Can. Col. Cotton—30, 70.		

STRAWS.

Higher rates for life policies in Canada are reported.

English cotton buyers are said to be busy in New Orleans.

The Chicago post office will experiment with automobiles.

On Friday Bay State Gas was weak and about 3000 shares changed hands from 2 to $\frac{1}{2}$, and closed offered at $\frac{1}{2}$.

The Great Lakes Towing Co. is having built an ice breaker designed to break 12 inches of ice at the rate of 6 and 7 miles an hour. By this means it is hoped to keep navigation on the lakes open all winter.

Imports into Canada for the fiscal year 1898-99 were \$87,536,085 of dutiable goods, \$64,484,973 free, total \$152,021,058. Total of imports and exports \$306,104,708, and the duty collected on these amounted to \$25,157,930.77.

Chicago—The Western Electric Mfg. Co., the manufacturer of material for the Bell Telephone licensee companies, is mailing notices to all the sub-companies that all royalties heretofore paid on switchboards and bells would be cancelled beginning with October 31.

A new company, the National Tin Plate Co., hopes to interest the American Tin Plate Co. in a process of preparing plates to be tinned which dispenses with the use of acid. The saving thus effected is \$10 a ton. The process is the invention of Mr. William Rogers. It has been tested at the Whittaker Iron Works in Wheeling and pronounced a success, and Vice-President McDowell of the Philadelphia, says the new tin plate process is a go.

It is announced that the Dominion Iron and Steel Co. will have a rival in the Nova Scotia Steel Co, which, prior to the formation of the Dominion Coal Co., was the largest steel and iron producing company in Canada. It is said that the Nova Scotia company will absorb the General Mining Association of North Sydney, having large coal deposits in Cape Breton. The capital of the company will be increased, the financing to be done in Boston and Canada.

Boston—The U. S. Leather Co. and outside houses have advanced prices of hemlock leather 1c per pound all round. The reason given is the scarcity of leather and the high prices for hides. All the outside houses with one exception are now asking 36c for union leather, which is the highest price union leather has sold at since 1879, although it reached 36c in 1895. The U. S. Co. in selling Union at 34 and 35c for No. 1 grade. Predictions of 10c for union leather are made by trade authorities on the ground that stocks of leather are very light and consumption throughout the country is very large.