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## A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 201

MONTREAL, TUESDAY, JANUARY 30, 1900.

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### Montreal Stock Market.

MARKET STRONG BUT DULL -- MONEY SAID TO BE ON LOAN AT 5 P.C. — PACIFIC THE LEADER TODAY.

Montreal, Jan. 30.

The market was a little better this for noon, but was very dull. There was a rumor on the Street that local money was being loaned at 5 p.c. This was stated as being true of some banks, but this rate was denied as being anything like common. In fact one in close touch with Exchange business had made trial at one bank and found that no break existed from the rate that has been prevailing for some time. The rumor had some foundation, however, and is not unlikely to be the first intimation of what seems called for by the easier rates for money prevailing generally. The gradual wearing up of stock values, noticeable to-day, is a perfectly sure sign of confidence that exists in the securities and their position surrounded as they are now with business in all departments continuously prosperous. Even cash buyers have no want of confidence. They would invest, but that the time of advance in stock prices, if limited by war news, is likely to be considerably distant. Stockholders believe the time will be short. Both therefore are confident in stock advances, differing a little only as to the time when they will come.

Canadian Pacific at 94½ was 1 point higher than yesterday's closing price. This was offered for more, but sellers held out for 94½. When it is said that 175 shares were taken and that Pacific was the most active stock this forenoon, an idea is presented of how far from lively the forenoon session was.

The streets of the three cities, Montreal, Toronto and Twin secured on small trading the same prices as yesterday, Montreal 288, Toronto 102½ and Twin 64. Montreal Street and Toronto were decidedly strong, closing.

Richelieu and Ontario, on a deal involving 25 shares which sold at 109, declined ½ point, but in closing the demand 109½,

with the bid 109½ indicated considerable support behind it.

Of three mining stocks, War Eagle at 268 gained 1 point on yesterday's closing price. The closing was weak and there is nothing in the way of news to affect the valuation one way or another.

Montreal-London at 27 and Republic at 99 are where they were previously.

On a broken lot of 10 shares Bell Telephone sold at a few points above 178, the last quotation. Dominion Cotton sold ¼ higher at 94½. With closing demand 94½ and closing bid 94½ the stock must be said to have closed steady at least.

#### MORNING SALES.

Can. Pac.—125, 93½, 25, 94½, 25, 94½.  
 Mont. St.—50, 288, 5, 289.  
 R. & O.—25, 109.  
 Tor. Ry.—100, 102½.  
 War Eagle—1000, 268.  
 Twin City—75, 64.  
 Montreal-London—1300, 27.  
 Bell Tel.—10, 180.  
 Republic—100, 100, 1000, 99.  
 Dom. Cotton—25, 94½, 15, 94½.

#### AFTERNOON SALES.

Can. Pac.—25, 94½, 25, 94½, 25, 94½, 50, 94½.  
 Roy. Elec.—125, 194, 25, 194½, 110, 195, 25, 195½, 140, 196, 25, 197.  
 Dom. Cotton—50, 94½.  
 Tor. Ry.—125, 108, 100, 108½, 25, 109½.  
 Twin City—200, 64.  
 R. & O.—25, 109, 25, 109½, 25, 109½.  
 Mont Gas—4, 1.  
 Virtue—5500, 54.  
 Mont. St.—200, 292.  
 Republic—500, 102.

#### MARKET OPINIONS.

Robert Goodbody & Co., N. Y., say: "We would leave non-dividend payers alone just now. The stocks we have in mind as likely to be worth buying are such as St. Paul, C. B. & C., Pennsylvania and N. Y. Central. Of these we think the first two are probably the best, because they have declined much more from the top. St. Paul is paying 5 p.c. dividend, but has an enormous surplus over the sum needed for this. C., B. & Q. also has a very large surplus and has be-

sides \$28,924,000 of 7 p.c. bonds maturing in 1903, from which the shareholders must get a great advantage. The directors of C., B. & Q. have always managed its finances admirably and it may be safely left to them to decide when and how the shareholders are to get the rights, but they will get them sometime in the course of a couple of years. This is no mean advantage to look forward to.

#### STRAWS.

Third Avenue Co. is to be financed by Messrs. Kuhn, Loeb & Co. There is no hitch in the proposed deal.

St. Paul declined fractionally on the \$168,835 decrease in net earnings. Large expenditure is being made in improving the road's physical condition.

The Ashcroft of January 20 is out with a reprint from the Colonial Gold Fields Gazette which denounces the Semlin government for its 8 hour labor law, and its alien law. It also states under date Victoria, Jan. 17, that a petition from the mine owners of the Rossland camp was presented, urging the repeal of the eight hour law as having been proven ill-advised by the test of experience.

### LONDON AND PARIS.

Jan. 30, 1900.

Bank of England rate .....	4
Open discount rate.....	3½
Paris Rentes .....	100-15
French Exchange.....	25f. 18
Consols, money .....	99½
Canadian Pacific.....	96½
New York Central.....	136½
St. Paul.....	120½
Union Pacific.....	76½

### LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.....	94
" 1st preference.....	87½
" 2nd " .....	58½
" 3rd " .....	23½
G. T. R. Com.....	
O. P. B .....	96½