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WEEKLY REVIEW ISSUE 16 Pages.

THE Exchange News

AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 152.

MONTREAL, FRIDAY, DECEMBER 1, 1899.

Published Daily at 4:30 p.m.

Price 5 cents

Montreal Stock Market.

REVIEW FROM NOV. 24th TO NOV. 30th, INCLUSIVE.

A South African Journalist on the War.

ROYAL ELECTRIC HAS ADVANCED ALL WEEK AND HAS LED THE MARKET.

MONEY CERTAINLY EASIER IN THE STATES.

RANGE FROM NOV. 24th TO NOV. 30th, INCLUSIVE.

Sales	High	Low	Close
1,516 Can. Pacific.....	95 1/2	94 1/2	94 1/2
1,076 Montreal Street.....	313	311 1/2	311 1/2
2,112 Toronto Railway.....	111 1/2	109 1/2	110 1/2
1,565 Richellon & Ont.....	112 1/2	111 1/2	112 1/2
3,225 Twin City Com.....	70	64 1/2	65
2,432 Duluth Com.....	7 1/2	6 1/2	7 1/2
575 Duluth Pfd.....	17	16 1/2	17
87 Halifax Railway.....	102	100	101
13,950 Payne.....	117	111	111
2,600 War Eagle.....	280	278	279
13,200 Virtue.....	53	49	53
12,850 Republic.....	118 1/2	115	115
25,250 Montreal-London ..	46	35	38 1/2
10 Bank of Montreal ..	262	.....	262
22 Merchants Bank ..	168	164 1/2	168
15 Union Bank.....	112 1/2	.....	112 1/2
20 O. Bank Commerce..	148	.....	148
1 Molson's Bank.....	195	.....	195
50 Halifax Heat & Light	23 1/2	23	23
\$1,000 Hx. H. & L. Bonds...	77	.....	77
\$1,500 Dom. Coal Bonds...	110 1/2	.....	110 1/2
\$5,000 Cable Conpon B'ds.	103 1/2	.....	103 1/2
1,115 Dom. Cotton.....	106	101 1/2	104 1/2
3 Montreal Cotton.....	146	.....	146
25 Dom. Coal Pfd.....	119	.....	119
\$8,000 Can. Col. Cot. Bonds	101	100 1/2	100 1/2
129 Montreal Telg.....	177 1/2	175	177
300 Montreal Gas.....	193 1/2	191 1/2	193 1/2
4,650 Royal Electric.....	182	173	179 1/2
1,019 " " New	181	171 1/2	177
15 Com. Cable.....	194 1/2	.....	194 1/2
25 Bell Telephone.....	191 1/2	.....	191 1/2
12 West L. Trust.....	98	.....	98

MONTREAL GOSSIP.

A Johannesburg journalist now in New York gave his view of the Transvaal situation to the Wall Street Journal. His statement in brief is that South Africa is essential to the alternate route to India has made safety there so necessary that the war has been undertaken and will no matter at what cost be finished successfully. The Eastern question and not speculators' intrigues, has made the supremacy of England in the Transvaal a necessity. Unscrupulous speculators, this journalist thinks, will be worse off under British than under Dutch rule. The Boers, for their own sakes, are not likely, even if they were able, to damage the Rand mines. So well is this known that low priced Rand shares, which suffered more from Boer taxation, are the best investment of the day. In three months time, when the Union Jack will have been hoisted in Pretoria, there will be a boom in mines worthy even of the United States and there will be satisfaction among all white men and the colored races. Every American whose opinion is worth having will be proud to wave his hat to the Union Jack. The native will work under British where no wages will induce him to submit to the tender mercies of the Boers. Meanwhile there is one little danger ahead that the Basutos or the Zulus should rise against the hated Boers, for they might not be easily quieted down even by the British whom they look on as friends. The Transvaal war is not likely to last long now that reinforcements are getting in their work and evidently it will not lack proofs of having been justified by the strongest reasons. The conscience of British people has been claimed as giving its support to the war, the interests of the nation, according to this journalist, who is quite right, have made the war necessary. By the reports of successes to the British arms, security markets are being benefited.

CANADIAN PACIFIC.

As a stock listed on the world's greatest exchanges, any decided advance in Canadian Pacific stock price must take place in them

all and simultaneously, or probably it it would have advanced with some other stocks this week. In times of local manipulation of stock, accompanied with considerable speculative excitement, its almost total imperiousness to local influence produces perceptibly less trade in it. Its quotations based on the law of values and never very far on either side of real worth do not provide the existing chances of taking large profits. It is a profitable stock, however, and will be much more so. Such limited present profit taking as is possible from transactions in Canadian Pacific are, though very safe, perhaps less of recommendation to stockholders than future advantages of all kinds. Holders who persist in their holdings for ten or twenty years or perhaps less, will find very different quotations, should they want to sell, or will be in the enjoyment of much greater dividends, though their present ones are a very fair return on money. Every year's earnings are showing vast increases over the previous year, and the company's present condition is the splendid result of many years' work an assuring sum total of these years' prosperity. The yet undeveloped Dominion has plenty of room for the company to grow, as it has grown, and under easier conditions, so that ratios of profits to outlays will be a constantly increasing quantity. That stock of a company which has a good a record, which is in so good a position as it is just now, and which has a future so good and so certain, can be bought around 95, is a great wonder, but it is also a great benefit as it allows those having speculative insight an easy entrance on a valuable security. On Tuesday there were no sales; but on Friday 490 shares changed hands, on Saturday 50, on Monday 250, on Wednesday 450 and on Thursday 275. The range of price seen on the above table will be found lower than the previous week's range, 96 to 95. This is the combined result of lower London quotations brought about by stringent money in London, in spite of continued splendid increase of earnings both for October and for the year to November, \$155,170 45 for the one and 3,455,196 40 for the other. It might possibly have happened that a higher range would have been secured, but for the popularity of the bull movement in Electric and others, which temporarily diverted the buying demand to themselves. Business closed steady with sales at 94 1/2 and same price bid, but 94 1/2 wanted.