

WAR'S SPECIAL LIQUEUR HAS UNDOUBTEDLY THE LARGEST SALE OF ANY LIQUEUR WHISKY.

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Montreal Stock Market.

THE BULL MOVEMENT CONTINUES — SOME STOCKS CONSPICUOUS BY THEIR ABSENCE. — NO LOWER PRICES THIS FORENOON — REACTION EXPECTED.

Montreal, Nov. 27.

There was considerable activity this forenoon in four or five stocks, some of which have of late pressed forward in a bullish movement to some purpose.

Royal Electric gained 3 or 3 points. The new stock of Electric was also bought to the amount of 325 shares, and this at advances from 4 to 4½ points on the sales of Saturday.

Twin City, to the amount of 250 shares was traded in at prices ½ higher and closed demand, 66½, and offer 65½.

Montreal Street was also bought on rising values. The closing price, 313, was 1½ higher than Saturday closing price, the closing bid was 312½.

Of Richelieu and Ontario 200 shares were bought at the best of Saturday's prices. In these stocks there was fairly good trading and no reaction.

Virtue on two sales amounting to 3750 shares was bought at advances of 1 and 2 points. These advances are a natural sequence from the very favorable reports coming from the mine and they are partly, no doubt, due to the syndicate's action in placing a large block of stock where it will be outside the pale of speculation.

Toronto Ry. on small trading was bought ½ higher, and the bank and Telegraph stocks in broken lots were bought at a point or so over previous valuations.

Consols were lower, but it is considered not on less satisfactory African news, but from anticipation of a new issue. London prices were higher. New York stock market in sympathy with this and prompted by the improved bank statement, opened very strongly.

MORNING SALES.

Mo. St. Ry.—25, 311½. 25, 313. 25, 312½.
 100, 313.
 Twin City—50, 65½. 75, 65½. 75, 65. 50
 65½.
 Tor. Ry.—50, 119½.
 Virtue—3750, 52. 1000, 53.
 Roy. Elec.—125, 177. 225, 178.
 Roy. Elec, new—150, 177. 50, 177½. 125,
 177½.
 K. & O.—200, 112.
 Un. Bank—15, 112½.
 Merch. Bank—10, 166.
 Mont. Teleg.—15, 177½.
 B. of Com.—20, 148.

AFTERNOON MARKET.

The general opinion seemed to be that prices would advance no further in the meantime, but up to the close of the afternoon session the movement was still an upward one. Royal Electric advanced one point at 179, never sinking below forenoon prices, new stock showing up equally well. Toronto Railway advanced ½. Montreal St did not recede. Richelieu and Ontario advanced ½. Canadian Pacific has not yet been affected by the present movement and sold lower ½ or so. Twin City was bought at ½ advance. Mont. Telegraph advanced 2½.

Can. Pac.—200, 35. 50, 34½.
 Electric, new—37, 177½. 125, 177½. 50,
 178½.
 Electric—138, 178. 100, 178½. 169, 179
 Tor. Ry.—300, 111.
 War Eagle—100, 278.
 Mo. St. Ry.—50, 313.
 R. & O.—50, 112. 25, 112½.
 Dul. Com.—100, 64. 57, 64½.
 Twin City—50, 65½. 25, 66
 Mont. Teleg.—6, 175.
 B. of Mont.—5, 262.
 Republic—3500, 117.
 Mont. London—500, 43.
 Dom. Cotton—25, 101½.

STRAWES.

Cotton at Liverpool end of last week firm at about 3 or 3½ points advance on previous close. At New York prices showed 10 points net advance. Southern and local spot markets all strong at about ½c advance. Futures 8 to 11 points net advance. Advances of ½c to 7½c for middlings.

In the outside market Bay State Gas was steady and sold at 1½, and about 1000 shares of it changed hands.

As coal is expensive and hard to get this year, farmers in the corn belt are reported to be intending to repeat what they did in 1895 and make use of corn exclusively for fuel. A relatively small percentage, therefore, of the corn find its way to the box car and the market, as the manger and the store will divert to themselves considerable quantities of corn.

St. Paul's increase of earnings of about \$113,000 for the third week breaks the previous week's record of \$108,000. Earnings of the fourth week are expected to be as good as those of the second week. Northwest conditions thus continue favorable and it is reported that though car congestion is slightly relaxed, it will not cease altogether till the close of navigation.

Of Union Pacific good accounts are to hand. The company is earning about 5 p.c. on the stock, is in good physical condition and has spent several millions of stockholders' money on the property to bring it into shape to do business economically. It is generally believed, therefore, that Un. Pac. is as able as Nor. Pac. to pay on the common stock a dividend. The dividend on common has, however, not been discussed by the directors, but is being talked about in many well informed quarters. This has led to buying of a very good quality both in preferred and common, the preferred being absorbed for investment purposes and the common by large banking interests closely connected with the company.

President Hill of the Great Northern is determined to have a smelter at Spokane and is offering very low freight rates and refining charges, \$5 per ton for all rail shipments, \$3 from Kootenay lake points. Smelting charges \$3.25 per ton. Freight and refining on the bullion \$6.70 per ton. Total freight and treatment of Slovan ores from \$12.95 to \$14.95 per ton. Canadian Pacific officers are said to be opposed to these rates and to have several days' conference with Great Northern officials to no purpose. The former wants greater proportion on the freight transferred from its lines to the Great Northern than Mr. Hill is willing to concede.