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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 209

MONTREAL, THURSDAY, FEBRUARY 8, 1900.

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Montreal Stock Market.

GENERAL REACTION TO-DAY — ALL STOCK PRICES ADVANCED — WAR EAGLE GAINED 6 POINTS — FRENCH BELGIAN AND DUTCH MONEY RATES LOWERED.

Montreal, Feb. 8

Strong general reaction from the influence of War Eagle collapse, strengthened by the better war news from Natal gave the market a more confident feeling, greater business activity and prices in nearly all cases showing advances. Without being enthusiastic as it was on Spion Kop's capture London was moderately strong on the taking of Kranz Kloof. New York also opened stronger, so that market feeling generally was very decidedly better.

Canadian Pacific closing at 97½, a not very active session for it, was ½ higher than its closing yesterday. The dividend meeting on Monday gives Pacific additional interest. There is no likelihood whatever of any large dividend increase though it is neither impossible nor improbable that there will be some. The price to-day even on the old dividend basis is scarcely so good as its merits warrant.

Considerable activity in Montreal Street carried it 1¼ points above its closing price yesterday and set in motion again in Street's case, that moderate bull movement hindered by War Eagle.

More demand for Twin City brought it out on the market to the amount of about 300 shares and the buying was good. It left the last parcel of 25 shares taken at 64½ as the closing price, which is 1 point higher than yesterday's closing.

The demand of Engineer Rust through the Mayor of Toronto upon Toronto St. Ry. Co. to lay 46 miles of new track looks more like piling on expenses than causing profits to this thriving company. From the outlay no doubt profits would ultimately come and meanwhile the condition of the company which allows of such a demand being reasonable, raised prices to-day.

The closing price 104 was a 1½ advance.

It was 197 that Electric secured last week. Falling back a good many points from that in the following days Electric with 2½ advance reached in the closing sale to 169½. In none of the sales this forenoon session was it under 195.

The advance of 2½ gained by Dominion Cotton is another instance of the general bull movement that is going on to a moderate extent and which will develop into larger dimensions if the war at an early date shows signs of progress. This stock was very active and strong to-day in its closing demand and offer.

Closing without any advance Richelieu at 114 kept well up to its yesterday's mark. After the annual meeting of the company on the 16th, expectations will not be realized if sharp advances do not follow.

Like other stocks the mining stocks also advanced. Virtue on small offering gained 1 of an advance. On purchase of 15,060 shares Republic gained 3 points. Payne on the better market feeling at 103 closed 8 points higher. Even War Eagle sold at 165 which makes a gain of 6 points on yesterday's close. The mine may be all right, but the details of its true condition should not be made so much of a mystery and lead to criticism that is perhaps too severe.

Taken all in all the session was satisfactory.

Messrs. L. J. Forget's London Cable says: Heavy selling last few days made market clear. Look for bull markets.

MORNING SALES.

Can. Pac.—25, 97½, 2, 97, 75, 97½.
Mont. St.—55, 298, 25, 194½, 225, 294
Twin City—125, 64½, 50, 64½, 100, 64½.
Tor. Ry.—75, 103½, 25, 104½, 25, 104.
Com. Cable—1, 166.
Com. Cable, new—1, 166.
Toy. Elec.—25, 105, 25, 195½, 175, 196
25, 196½, 75, 196½, 75, 196½.
War Eagle—550, 168, 8500, 164, 2000, 165.
Payne—1000, 99, 1500, 100, 5500, 105
1750, 103.
Republic—9000, 90, 5000, 91, 1500, 92.
Dom. Cotton—50, 105, 75, 104, 200,
104½, 180, 104½, 25, 104½.
R. & O.—20, 114½, 175, 114.
Virtue—500, 51.
Bell Tel. new—3, 180.
Cable Bonds—\$15,000, 103.

AFTERNOON SALES.

Can. Pac.—125, 97½, 25, 97½.
Roy Elec—125, 196½, 25, 196½, 25,
196½.
Mont. St.—75, 294, 175, 295, 25, 298,
10, 295, 25, 296.
Tor. Ry.—25, 104.
War Eagle—500, 165, 500, 164½, 500,
164, 500, 163½, 500, 163, 4000, 162,
1000, 160, 2500, 158.
Payne—500, 104, 1000, 105, 500, 107½,
1000, 107.
Twin City—25, 64½.
Republic—500, 93, 250, 90, 250, 91.
Dom. Cotton—75, 104½, 125, 104½.
Virtue—1000, 51½.
Mont. Gas—25, 194.

STRAWS.

It is said the Subsidy Bill will not be reported to the House for a month yet, but the final hearings have been completed.

Atchison is finding compensation for light wheat freight this year in the large volume of miscellaneous freight. The foreign demand for wheat is improving and should have the effect of inducing farmers to ship the grain held back.

LONDON AND PARIS

Feb. 8, 1900.

Bank of England rate 4
Open discount rate.....3½
Paris Rentes100-70
French Exchange.....26f. 18½
Consols, money101½
Canadian Pacific..... 99½
New York Central.....133½
St. Paul.....123½
Union Pacific 73½

LONDON CABLE.

O. Meredith & Co.'s Cable gives the following London quotations;
Grand Trunk, guaranteed 4 p.c.....94
" 1st preference.....89½
" 2nd "69½
" 3rd "23½
G. T. R. Com.....
O. P. B99½