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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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## Montreal Stock Market.

**A LISTLESS SESSION — BUSINESS SMALL IN VOLUME AND AT FORMER PRICES — N. Y. BANK STATEMENT SHOWS GREAT DECREASE IN SURPLUS.**

Montreal, March 10.

Mining stocks were fairly active this forenoon session and reflected the improved condition of the mines. Other business was at firm prices but in very small volume. The session was dull, having no prominent features. N. Y. Bank statement giving so great a decrease in surplus holds out some warning that higher money rates may come and besides the statement itself there are threatened gold exports in connection with the British loan. There is obviously a lull in speculation in stock and selling or buying orders, which might come in in ordinary course are being held in hopes one must conclude that markets will improve soon. Street was lower to-day. Pacific no higher. Electric was unchanged and prices generally are on previous levels.

### MORNING SALES.

Can. Pac.—73, 95, 25, 95½.  
Mont. St.—80, 80½, 2, 80½, 25, 80½.  
Roy. Elec x-d—25, 194½.  
Mont. Gas—75, 180.  
Virtuo—4500, 91½, 2900, 92, 200, 90  
1000, 91.  
Payne—8500, 180.  
Montreal-London—2000, 80.  
Bell Tel.—25, 180½.  
War Eagle—1500, 180½.  
B. of Mont.—, 256½, 1, 256½.  
Merch. Bank—2,160.  
Mont. Cotton—15, 148½

### THE B. & O. CO. DECIDE TO BUILD A NEW STEAMER.

The Richelieu and Ontario Navigation Company will soon have another new steamer for service on Lake Ontario. At a meeting of the directors, held yesterday, under the presidency of Hon. E. J. Forget, a representative of the Bertrams,

of Toronto, submitted plans for a magnificent new steamer to be built on about the same lines as the Toronto, which did such good service last summer between Prescott and the Queen City. The plans were looked over and their consideration will be again taken up on Monday next. The high price of metals weighed for a time against the idea of building the sister ship to the Toronto this year, but a decision to build was probably brought about by the fact that the Buffalo exhibition will take place next year, and the passenger traffic on the lakes will, no doubt, be very considerable. The new steamer will be called the Kingston, and will be fully as fine a boat as the Toronto.

### STRAWS.

Bank of Montreal post rates 4.84 and 4.87½.  
Bank of B. N. America post rates 4.83½ and 4.87.

The only difficulty in the way of a two cent postage to Europe is that foreign countries would charge additional payment at destination. Canada and United States wish a two cent service but they must first get a treaty with the various nations interested.

The Canadian Government's proposed telegraph line through the Atlin district will be nearly 1000 miles long.

Lead, S. D.—A great fire has destroyed much property here. The Homestake Mining Co's plant was damaged. The loss is said to exceed \$3,000,000.

That the continent of Europe is willing to bid 2 per cent. blindfold, that is without knowing the issue price of the war loan issue speaks volumes for British credit and for the peaceful outlook of the European political situation.

According to Mr. Carnegie, the foreign demand serves as a reserve in preventing any serious decline in iron and steel.

Any one fooling with steel stocks on the theory that they are unsound will find his error in due time.

The soft coal famine bugaboo has disappeared, and with it the boom in bituminous coal. Soft coal has been selling very cheap the last few days.

Senator Ford will propose as amendment to his franchise tax law, the following. "The market value of the stock, plus the value of the indebtedness, funded or unfunded, is the value of the total assets of the corporation. Subtract the actual value of the personal property and of the real property, assessed locally; if any, and the remainder is the real value of the special franchisees."

Officials of the People's Gas say orders for gas stoves are coming in earlier than a year ago, indicating that more gas will be used for fuel this year.

Consolidated Gas Co. held a meeting yesterday for increasing capital from \$23,000,000 to \$54,000,000. This in connection with New York Light and Power Co. was not considered advisable by several holders.

### LONDON AND PARIS:

Mar. 9, 1900.

Bank of England rate.....	4
Open discount rate.....	4
Paris Rentes.....	101.87½
French Exchange.....	257.22½
Consols, money.....	100
Canadian Pacific.....	100
New York Central.....	136½
St. Paul.....	124½
Union Pacific.....	75½

### LONDON CABLE.

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

G and Trunk, guaranteed 4 p.c.....	94
" " 1st preference.....	81½
" " 2nd ".....	86½
" " 3rd ".....	25½
G. T. R. Com.....	100
O. P. R.....	100½

### HALIFAX ELECTRIC TRAMWAY.

Month of January—\$11,475.40. Inc.—\$2,770.63

For week ending Compared with previous year.	
Feb. 4.....	2,377.47.....Inc. 507.09
" 11.....	2,247.54....." 323.10
" 18.....	2,324.00....." 508.65
" 25.....	2,220.78....." 333.72