

WAR'S SPECIAL LIQUEUR IS UNDOUBTEDLY THE GENTLEMAN'S WHISKY

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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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Montreal Stock Market.

MONTREAL GOSSIP.

REVIEW FROM JULY 21 TO JULY 27, INCLUSIVE.

Prices Well Up To Average.

NEWS ABOUT BANKS, ROAD DEALS AND MONEY.

Materials For a Vigorous Market Exist, Impulse, However, Needed.

DE NEGRIER'S DISMISSAL LOWERS THE RENTES.

RANGE FROM JULY 21st TO JULY 27th INCLUSIVE.

	High.	Low.	Clos.
535 Can. Pacific.....	97½	97	97½
518 Montreal Gas.....	202½	201	202½
40 Com. Cable.....	184½	184½	184½
862 Toronto Railway.....	116	115	116
5,000 War Eagle.....	365	363	364
18,400 Republic.....	122	119	119
143 Royal Electric.....	183	175	178
47 Dom. Cotton.....	103	103	103
24 Bank Montreal.....	260	260	260
4,250 Montreal-London....	45	45	45
6,610 Payne.....	140	135	139½
33 Bank Commerce.....	151	149½	150
42 Merchants Bank.....	170	170	170
593 Montreal Street.....	325	320	325
165 Richelieu & Ont.....	110	109½	109½
20 Molson's Bank.....	201	201	201
60 Bank of Toronto.....	240	240	240
33 Bell Telephone.....	183	187	183
10 Dom. Coal.....	53	53	53
58 " pr'd.....	115	116	116
2099 " Bonds.....	111	111	111
150 Twin City.....	63	63	63
28 Montreal Cotton.....	160	163	163
6 Montreal Telegraph.....	172	172	172

The gossip of the city this week has touched on reports sent apparently from Chicago about the influence exerted by Montreal buyers of grain and pork in the Chicago market. Grain brokers spoken to about these reports are sceptical, saying that while these things may be true, they are not aware of any large dealings going on which could influence a market so large as Chicago's. They maintain, besides, that the margin of profit is so small at the present time that it is scarcely worth the pains trading just now, and that Montreal grain men are rather looking for business than actually doing it. Defalcations to the amount of \$60,000, bringing the business of the Banque Ville Marie to a temporary stoppage and terminating its existence were variously discussed. Some sympathized with the management, others blamed it. To what length negotiations have gone between companies dealing in electrical power applied and between these companies and the other one which generates electrical power at Chambly was matter also for chance conversation. Gulf war, gas war, strikes on various roads, money situation, crop prospects, Pacific Cable, Transvaal difficulty and the Alaska dispute—all have in the intervals of business strain, been made subjects of more or less thought and conversation. What the prevailing drift of talk was on local affairs seemed to be something like what follows:

CANADIAN PACIFIC.

Canadian Pacific is a widely known property and has a daily interest in it kept up by London quotations, by occasional sales on Wall Street, which have their prices closely watched here, and by shares disposed of on the local Exchange. This Company is, however, far too busy for its stock to become a mere show stock or dandy on any Exchange. It deserves to sell beyond par, but the ceaseless laying of new branch lines, the last proposed being

one to Alaska Gold Fields, prevents its large resources being used for spectacular effect and so raising price. However, the weekly returns made up to the 21st instant again show a splendid earning power, the total amount being \$543,000, an increase of \$95,000 over last year. Amount of shares sold last week in Montreal was 535, at prices ranging between 97½ and 97. The closing demand being 97½ and the offer 97½.

MONTREAL STREET.

With general interest raised in connection with another deal involving \$800,000, this time not with the Belt Line but with the Park and Island Ry. Co., there came a drop in the market register of this stock, falling on Tuesday to 3.20. The market price is a gauge which faithfully reads off for those who are engineering transactions like this, whether there is danger or not. A falling price, registering possible danger ahead, does not prohibit a proposed deal being carried out. It is no more than a warning from stockholders that new transactions make many new openings for raids on their interests and that therefore directors should make haste slowly and eliminate as much as possible the needless waste that sometimes accompanies large business dealings. The stock will soon recover the two or three points lost this week. The Company is not in a position to use the power generated at Chambly instead of that generated by itself in the city. The matter is simply a question of economy. If Chambly can increase Street Ry. receipts by selling cheaper power than is now used, the Street Ry. will be run by this cheaper power. Should this business principle rule in the Park and Island transaction, now the subject of public talk, it may be safely said that the purchase price will be a good deal less than \$800,000. The three days' decreases in daily earnings, easily accounted for by circumstances, stopped on Friday. There was an increase on Saturday which was noticeable as a curiosity, being only 31 cents. On from that day the increases have kept on increasing by leaps, and they will, now that traffic is unimpeded, speedily