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THE Exchange News

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Montreal Stock Market.

NEARLY 3000 SHARES C.P.R. SOLD AT 2 POINTS LESS—2 1-2 DIVIDEND WOULD HAVE PLEASED THE STREET.

Montreal, Aug. 15.

There was about an equal division of stocks to-day into three groups, those selling at an advance, those selling at the same price, and those selling lower than yesterday's value. Those on the strong side were, Gas with an increase of 2, Montreal Cotton 1, Quebec Bank 3/4, Bell Telephone and Republic each 1/2 higher. Bank of Montreal, Bank of Commerce, Rich. & Ont. and Street Ry. sold at the same high prices. Among the six selling on a break, C.P.R. stock was the most noticeable. A slump of 2 1/2 points in transactions involving 2321 shares, tells with a distinctness there is no mistaking that the Street is disappointed with the 2 p.c. dividends on p.d. and com. and considers that the earnings of the road warranted at least 2 1-2 p.c. div. The directors have not seen this in the same way and have brought about a temporary subsidence of C.P.R. stock.

Can. Pacific at 2 1/2 lower sold 2821 shares. Final offer 95, demand 95 1/2.

Mont. Street Ry. at about same price, 53 shares sold, business closing with demand 323 and offer 320.

Royal Electric dropped 1/2 on a 50-share transaction. 177 was bid at close but 177 1/2 was wanted.

Toronto Ry. lost 1/2 on the larger of two sales the price of which was 116 1/2. Demand 116 3/4, offer 116 1/2.

Montreal Gas advanced 2 points, to 205, on a small deal. This was also the demand while the offer was 202 1/2.

Rich. & Ont. same price 111 1/2, which was also the demand, 111 1/2 being the offer.

Dom. Cotton at 1/2 lower on a small trans-

action. The demand was 1-2 less than this being 107 1-2, offer 107 1/4.

Republic advanced about 1-2. Sellers wanted 125 1-2, buyers offering 124 3/4.

Bell Telephone gained 1-2 point, selling at 192 1/2. 193 was the final demand and 191 1/2 the concluding bid.

Com. Cable was 1 point lower selling at 184 1/2. An offer of 184 was met with a demand for 187 1/2.

Bank of Montreal of same price, 265. An offer of 261 was made.

Bank of Commerce at the same price as Thursday last week, 150. This was offered for more and 151 1/2 was asked.

Quebec Bank. Higher by 3/4 than last Friday. To-day's price, 126, was also the closing offer to-day and there was asked 127.

Merchants Bank, lower by 1/2 on small sale. 172 asked and 169 3/4 offered.

Montreal Cotton advanced 1 point to 161. A demand was made for 162, but no offer was presented.

MORNING SALES.

Canadian Pacific—100, 96. 25, 95 1/2. 475, 95 1/2. 11, 95 1/2. 200, 95 1/2. 50, 95 1/2. 1025, 95 1/2. 250, 95 1/2. 10, 95 1/2. 225, 95 1/2. 450, 95 1/2.

Montreal St. Ry.—33, 223. 20, 322.

Royal Electric—50, 177 1/2.

Toronto Ry.—25, 116 1/2. 100, 116 1/2.

Montreal Gas—5, 205.

Rich. & Ontario—2, 111 1/2.

Dominion Cotton—5, 103.

Republic—1600, 124 1/2. 2000, 125.

Bell Tel—25, 192 1/2.

Com. Cable—25, 184 1/2.

Bank of Montreal—4, 265.

Can. B. of Commerce—6, 150.

Quebec Bank—25, 126.

Merchants Bank—3, 169 3/4.

Mont. Cotton—14, 161.

HALIFAX ELECTRIC TRAMWAY.

Aug. 6.....\$3,113.20.....Inc. \$226.40
Rec'ts to date.....\$2,641.00.....Dec. \$231.75

C. P. R. DIVIDENDS.

On preferred stock 2 p.c. div. (half year) amounting to \$420,000, and \$1,300,000 on common stock, will be paid on Oct. 1st to the holders of C. P. R. stock. This was decided at the meeting of directors held yesterday afternoon.

G. T. R. DIVIDEND.

This company has just paid in full 1 p.c. (half year's) div. on 1st pfd stock.

TORONTO STREET EARNINGS.

Total for July.....	\$116,824.94	Inc.	\$12,522.02
Aug. 1,	\$3,688.18	Inc.	\$299.44
" 2,	3,855.80	"	270.73
" 3,	3,820.16	"	474.20
" 4,	3,769.23	"	419.03
" 5,	5,142.52	"	830.10
" 6,	1,908.74	"	451.75
" 7,	5,773.42	"	727.91
" 8,	3,724.00	"	295.08
" 9,	3,645.05	"	173.48
" 10,	3,419.65	"	32.03
" 11,	3,652.13	"	220.64
" 12,	4,945.12	"	419.45
" 13,	1,896.33	"	181.62

MONTREAL STREET EARNINGS.

Aug. 1,	\$5,263.37	Inc.	\$469.38
" 2,	4,713.67	"	311.95
" 3,	5,125.97	"	941.38
" 4,	5,099.00	"	878.71
" 5,	5,732.44	"	539.60
" 6,	5,767.34	"	865.57
" 7,	5,311.17	"	575.69
" 8,	4,975.27	"	418.17
" 9,	5,401.02	"	1,057.22
" 10,	4,940.53	"	359.48
" 11,	5,013.32	"	718.52
" 12,	5,933.26	"	1,022.66
" 13,	5,234.29	"	22.66

TWIN CITY RAPID TRANSIT CO.

July 22.....\$47,960.65.....Inc. \$4,416.76
" 31.....74,023.05....." 10,547.61
Year to date...\$1,353,876.89 Inc. \$154,160.15