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**A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.**

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**Montreal Stock Market.**

**MORNING SESSION ACTIVE ENOUGH, THOUGH PRICES FELL FROM GENERAL CAUSES — RATES AND DISCOUNT HIGHER.**

Montreal, Oct. 3.

At 2.15 p.m. in London, that is about the same time that it was 10 o'clock a.m. at Montreal, a cable to one of our local brokers stated that the Bank of England rate had been raised to 4½. A large insurance house at New York was rumored to have received a cable from London that war had been declared. These mean more tension in money, more depreciation in stock, though of course higher wheat prices. Frequenters of Wall Street, though accustomed to contemplate the possibility of a falling market and to fight off a bearish stampede which this is thought advisable, allowed market affairs to-day to manage themselves. The market opened weakly and did not rally in the considerable trading of the forenoon during which 229,000 shares were transferred almost twice as much as were disposed of yesterday. Locally the market is active enough to leave little to be complained of in this respect. The Rails contributed very heavily to this morning's business and they sold lower today again. In fact no stock sold higher. Payne, War Eagle and Republic sold as low as 113, 117, 295 respectively and Montreal-London on a call of 55 was met with 50 as a put price. The gradual wearing down of values at present is the natural consequence of the money market to which an additional tension has been given by higher rates and higher discount of the Bank of England.

Curtailment of privileges hoped for in the case of Montreal and Toronto Railways and in War Eagle's case have probably helped on the liquidation which made the session till noon active. The price recessions were in no case below the limits of fluctuations, due to the general monetary and the political difficulties. Some of the stocks have local difficulties of their own, which have not yet begun to affect them particularly, but will do so perhaps to no great extent

ere very long. Today's depressions, however, are all from the same general cause and possibly will continue for some time until the severe tension in money matters is relieved as it will be in a month, it is said.

**MORNING SALES.**

- Can. Pac.—185, 87½ 250, 86½ 675, 86½ 125, 87.
- Mo. St. Ry.—50, 307. 175, 306½ 5, 398. 310, 306. 25, 306½.
- New Mo. St.—175, 365. 50, 06.
- Tor. Ry.—25, 112. 50, 111½ 325, 111. 200, 110½. 200, 110½. 100, 111½. 75, 111½.
- R. & O.—350, 107 25, 106½ 25, 107. 125, 107½.
- Payne x-d—1000, 113½. 4250, 113.
- War Eagle—3500, 295. 9500, 300.
- Mo. Gas—225, 190.
- Halifax Ry.—100, 99.
- Twin City—50, 59½ 200, 59½ 75, 59. 25, 59½.
- Can. Col. Cotton—25, 74½.
- Republic x-d—4000, 117.
- Can. Col. Cot. Bds—3400, 101
- Dom. Coal Com.—10, 50.
- B. of Montreal—3, 260.

**AFTERNOON SALES**

- Can. Pac.—425, 87½. 125, 87½. 15, 89.
- Mo. St. Ry.—50, 308. 100, 309½.
- Roy. Elec. x-d—100, 159 50, 159½. 75, 160.
- Tor Ry—150, 112½. 25, 112. 25, 112½.
- Republic x-d—1500, 117.
- Hx. Elec. Ry—50, 99.
- Twin City—25, 59.
- Com. Cable—25, 178.
- War Eagle—500, 301.
- Dom. Cotton—25, 99. 50, 100.

**LONDON AND PARIS.**

Oct. 3, 1899.

Bank of England rate.....	4½
Open discount rate .....	4½-5
Paris Rentos .....	109-67½
French Exchange.....	25f. 28½
Consols, money .....	102½
Canadian Pacific.....	9½
New York Central.....	130
St. Paul.....	125½
Union Pacific.....	77½

**RATE NOT UNPRECEDENTED.**

The Bank of England's rate advanced from 3½ to 4½ in October quite resembles the advance last year at the same time from 3 in September to 4 in October 13. The summer rates last year were 3½, 3, 2½ in July, Sep. 3, Oct. 4, Jan. 15, 3½.

**STRAWS.**

The Canadian Minister of Public Works says that it is the intention of the Canadian Government to push the completion work on the system of deep waterways between the great lakes and Montreal and to erect large elevators at Port Colborne and Montreal.

Canadian trade returns for August show imports increased \$3,000,000 and exports increased \$6,000,000 over corresponding month last year.

Kansas City reports a car famine at stock yards, 800 cars being the shortage.

Minnesota reports tell of farmers holding their wheat to a much greater extent than during any previous season.

The statement of August earnings of the Atchison far exceeded the sanguine expectations of the friends of the property. Gross increased earnings \$585,738, and net gain \$707,504. Operating expenses were reduced from 83.9 p.c. last year to 67.2 p.c.

It is stated that Standard Oil interests loaned to Berlin six months ago from \$12,000,000 to \$15,000,000 gold and they are arranging for the return of the same through the National City Bank.

Mr Charles Child Wheeler, pig iron broker, reports that he made a sale this week for 100 tons of No. 1 Foundry Pig Iron at \$18.62½, upon which the seller made a profit of \$1000 on an outlay of about \$800.

The business done in B. R. T. on the floor of the New York Exchange for week ending September 23rd exceeded that of any other stock four times over. The transactions were 1,050,637 shares or 2 1-3 times the entire capital stock.

Metropolitan Street Railway's earnings on Monday, Sept 25, were the largest in the history of the company.