

THE Exchange News COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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Montreal Stock Market.

RATHER MORE BUSINESS TO-DAY
—MANIPULATION IN ROYAL
ELECTRIC.

Montreal, July 17.

Some measure of activity prevailed in Stock Exchange to-day due possibly in some degree to stirring events which must affect financially many properties here and elsewhere. Twin City's dividend of 1 p.c. with 2 p.c. more promised, declining quotations from abroad about C. P. B. and declining quotations from New York about E. Rapid Transit and the Royal Electric annual meeting of Wednesday set the trading spirit in motion and 2,181 shares of twelve different kinds of stock were as follows:—

Canadian Pacific stock to the amount of 240 shares were transferred to-day in three lots, the two smaller of which sold at Friday's prices, the largest lot, 225 shares at 96½, ¼ lower than the lowest then. This slight decrease agrees with the lowered London quotation. At the close 96½ was wanted and 96½ was offered.

Twin City—Of this security 25 shares were sold at 67, the closing price last week. This stock might have been expected to advance to-day as the directors of this corporation have declared a 1 p.c. half yearly dividend payable August 15, and say they expect to give another 2 p.c. in January. 68½ was wanted buyers offering 67½.

Royal Electric was sold in eight lots to-day at prices the lowest of which was 2 points above last quotation and the highest 3½ points above it. The return to the Exchange of a prominent Broker will largely account for this advance.

Annual meeting on Wednesday with the rumored reports about this property have made Royal Electric transactions interesting to the market. The figures in the annual

report give gross earnings \$322,284.29 from which has to be deducted about \$190,348 for fixed charges, and depreciation, etc., leaving \$131,936 available for dividend purposes. Out of this \$120,000 have been paid in dividends so that the balance standing at credit of profit and loss account has been increased by the difference \$11,036. Selling wanted 184½ and buyers offered 184. War Eagle—This stock led to-day there being 1,000 shares traded in at 366, the same as Friday's closing. Demand 368, offer 365.

Richelieu & Ont—At ¼ lower, 25 shares were sold 109 being realized. Buyers offering 109½ sellers wanting 110½.

Dom. Cotton—25 shares at 109. 1 point lower. Wanted 110, offered 109.

Montreal Telegraph—7 shares at 172. No change in price. 172 wanted at close, 165 offered.

Bank of Montreal—2 shares at 256½, 2½ over last week's final price. 256 was offered but no shares were for sale.

Molsons Bank—22 shares sold at 200, ¼ lower than last quotation. 204½ was wanted and 200 was offered.

MORNING SALES.

Can. Pacific—5, 97½. 10, 97½. 225, 96½.

Twin City—25, 67.

Royal Electric—200, 183. 50, 183½. 250,

183. 50, 183½. 150, 183½. 25, 184.

25, 184½. 75, 184.

War Eagle—1000, 366.

Richelieu & Ont.—25, 109.

Dom. Cotton—25, 109.

Montreal Tel.—7, 172.

Merchants Bank—10, 170.

Bank of Montreal—2, 256½.

Molsons Bank—22, 200.

PERSONAL.

Mr. W. L. Hogg has wired that the superintendent of the Mother Lode, St. Johns, has resigned, to take charge of the Boundary Creek Mining Co.'s properties, on the 1st September.

The news from the mines is of a very optimistic nature, and there is no doubt that the properties are valuable beyond question.

STRAWS.

A better system of wireless telegraphy than Marconi's, is reported upon from Austria.

Ninety per cent. of output of Havana cigars is now controlled by Havana Commercial Co., which has absorbed the Henry Claycock Co.

The directors of Twin City Rapid Transit Co. have declared a dividend of 1 p.c. on the common stock, payable Aug. 15. Books close Aug. 11.

Air Brake is selling at 219 though it has paid no dividend. Plant extension in America and in Europe is being allowed for the time to absorb the 20 p.c. earnings on stock.

Canadian Pacific earnings for the week, increase, \$81,000.

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.	91
“ 1st preference	81½
“ 2nd “	53½
“ 3rd “	22½
G. T. R. Com.	.....
O. P. R.	.....99½

LONDON AND PARIS.

July 17, 1899.

Bank of England rate	.....5½
Open discount rate	.....3½-4
Paris Rentes	.....101-16
French Exchange	.....25f. 23
Consols, money	.....105½
Canadian Pacific	.....99
New York Central	.....141
St. Paul	.....134
Union Pacific	.....78

DEWAR'S SPECIAL LIQUEUR

IS UNDOUBTEDLY THE GENTLEMAN'S WHISKY