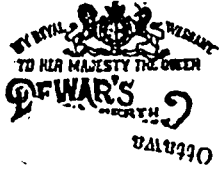


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WEEKLY *Library of Commerce* ISSUE 12 Pages.



A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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MONTREAL, FRIDAY, MARCH 9, 1900

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## Montreal Stock Market.

NO NEW FEATURES BROUGHT OUT IN ANY STOCKS EXCEPT MINING — GREAT STRENGTH OF PAYNE ON GOOD NEWS — MARKET BROAD, BUT DULL.

Montreal, March 9.

Perfectly definite knowledge about the policy of Payne Co. directors is not to hand, just yet, but it is understood that their intention is to pay gradually besides dividends the face value of the scrip. At the rate of profits they are securing at present this can be done within no very lengthened period, and the scrip which will be still in the hands of stockholders will go on drawing dividends as before. The company is not looking for the petering out of the mine. Indeed, they are certain the end of its ore wealth is not nearly in sight, but they are desirous evidently to make the loss of capital impossible, though this is done by previous big dividends anyway. On rumor of this and of the good state of the mine, 2 points of advance were made by Payne on heavy trading. Prices kept advancing on successive sales till they reached 130, which was also the demand.

At 9 1/2 Virtue gained 1 point on yesterday's close. Buying orders are numerous, and on good grounds keep the value of this stock moving upwards.

Recession of 1 point took place in the price of Halifax Railway bonds. The former price was 106. The stock is a 5 per cent. one.

Toronto was 1/4 higher, and all the other stocks traded in were numerous enough to make the market broad, but so lightly that transactions were dull, and no new feature was brought out in any of them. Firmness at former positions is what could be said of them all. London, at last has given way to the dull influence of Wall Street, and has begun to sell Americans below parity.

### MORNING SALES.

Mont. St. Ry., 5, 302 1/2, 25, 308.  
 Can. Pac., xd., 200, 95.  
 Twin City, 25, 68 3/4, 25, 68 3/4.  
 Toronto Railway, 3, 99 3/4 50, 100 3/4.  
 100, 100 3/4.  
 Payne Co., 500, 128. 1,000, 12 3/4. 7-  
 000, 129. 2,000, 129 3/4. 500, 130.  
 Rich. & Ont., 5, 108 3/4. 50, 108 3/4.  
 Royal Elect., 49, 19 1/4. 25, 19 1/4.  
 Mont. Gas, 100, 186 3/4.  
 Republic, 1,500, 99.  
 Virtue, 3,000, 90. 5,900, 91. 200, 92.  
 500, 91 1/2.  
 Bell Telephone, 25, 180 1/4. 25, 180 3/4.  
 Montreal-London, 800, 80.  
 Can. Col. Cott. Bonds, 200, 99.  
 Quebec Bank, 25, 128.  
 Hoch. Bank, 5, 135. 12, 135.  
 Halifax Rail. Bonds, 1,000, 105.  
 Cable Reg'd Bonds, 1,000, 108 1/4.  
 Bank of Montreal, 15, 257.  
 Molson's Bank, 20, 190. 5, 198.

### AFTERNOON SALES.

Can. Pac., 50, 94 3/4. 25, 94 3/4. 25, 94 3/4.  
 100, 94 3/4.  
 Montreal Gas, 15, 189.  
 Royal Electric, 100, 194 1/2.  
 Mont. Street Rail., 25, 808.  
 War Eagle, 1,000, 130 1/2.  
 Montreal-London, 200, 29.  
 Com. Cable, 25, 167 1/4. 100, 167.  
 Virtue, 500, 91.  
 Montreal Cotton, 5, 148.  
 Ont. Bank, 14, 128.  
 Bank of Commerce, 1, 145 1/4.

### INTERCOLONIAL COAL COMPANY.

The annual meeting of the shareholders of the Intercolonial Coal Company, Limited, took place yesterday, at the office of the company, No. 109 Commissioners street. The sales of coal and coke, for the year ended 31st December, 1899, amounted to 208,079 tons. The following gentlemen were elected directors of the company for the ensuing year, viz.: Messrs. James P. Cleghorn, W. M. Ramsay, Thomas Wilson, E. Goff Penny, M.P., A. W. Hooper, R. McD. Paterson, Charles Fergie and Lieut.-Col. F. C. Henshaw.

At a subsequent meeting of the board, Mr. J. P. Cleghorn was re-elected vice-president and general manager.

### STRAWS.

Capital of Payne Mining Co. is \$3,000,000, of which \$2,600,000 is paid up. The Payne mine can earn when working full blast, at the rate of \$60,000 net per month.

This is a low estimate. The actual figures will most likely be considerably larger.

### LONDON AND PARIS.

Mar. 9, 1900.

Bank of England rate	4
Open discount rate	4
Paris Rentes	100-90
French Exchange	26f. 23
Consols, money	100 1/2
Canadian 5% 1/2	100 1/2
New York Central	137
St. Paul	124 1/2
Union Pacific	75 1/2

### LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.	94
" 1st preference	91 1/2
" 2nd "	86 1/2
" 3rd "	82 1/2
G. T. R. Com.	100
O. P. R.	100

### 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	"	328.10
" 18	2,324.67	"	508.65
" 25	2,220.78	"	333.72

### TWIN CITY RAPID TRANSIT CO.

Total for Feb.	\$197,365.75	Inc.	\$28,252.00
For week ending	Compared with last year		
Feb. 7	\$49,845.10	Inc.	\$ 7,353.60
" 14	47,763.85	"	5,841.95
" 21	49,338.35	"	5,300.40
" 28	50,418.15	"	7,758.85