

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

THE Exchange News AND COMMERCIAL ADVERTISER

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Montreal Stock Market.

STOCK MARKETS BEARISH EVERYWHERE TO-DAY.—CONSOLS, CENTRAL AND CANADIAN LOWER ON WAR REPORTS. — WAR EAGLE SLIDES BACK 7 MORE — BUSINESS BROAD AND FAIRLY ACTIVE

Montreal, October 2.

Transvaal news were so much worse to-day that a report is current that war will be proclaimed to-morrow. To-day the acuteness of the crisis was reflected in consols $\frac{1}{2}$ lower and American stocks deprecat- ed. N. Y. Central, St. Paul, Union Pacific and Canadian Pacific were quoted at lower figures. This was not unexpected as necessary from the protracted suspense. Wall Street opened weakly and passed in- actively through the forenoon. Little busi- ness being done and that little for the most part with relapsing tendency. The \$10,- 000,000 supposed to have been brought to New York by visitors at the Dewey celebra- tion, the \$15,000,000 expected from the yacht races with the October tax collec- tions and the government interests amount- ing to \$12,000,000 more while relieving some of the pressure that is causing high rates, has failed to brighten the central market still further depressed by a two days' va- cation. There was a fairly active and broad market this morning with general fea- tures as might have been expected on more threatening news and consequent lower quotations. The most pronounced case of the lower prices was that of War Eagle, which slipped down another 7 cents to 304. It is not easy to understand how with Centre Star about shipping this security should relapse. Montreal-London also on 500 share sale at 53 fell off to the extent of $\frac{1}{2}$.

Republic and Payne both selling ex-div, also were strong at the previous day's price. Gas which lost 5, selling on Friday at 195 lost another 2 this morning session. The sales were of no great amount and seem to show on the part of gas stockholders prudent dis- tribution of a part of their holdings. Twin City at 61 $\frac{1}{2}$ was also 1 lower, while Mont- real Street Ry and Canadian Pacific were each $\frac{1}{2}$ lower than was at Friday's market. In both these stocks there was considerable liquidation as also in War Eagle. If as is suspected these stocks or some of them on breaks are being taken up by strong people then it will be almost impossible to get these shares again at similarly low figures. The market was like every other stock mar- ket to-day, depressed and falling, but not ex- cessively so, and the present lengthy bear- ishness makes unavoidable a prolonged bull- ish reaction.

MORNING SALES.

Can Pac—50, 89 $\frac{1}{2}$. 50, 89. 250, 89 $\frac{1}{2}$: 75, 89. 50, 88 $\frac{1}{2}$.
Twin City—100, 61 $\frac{1}{2}$.
Mont. St. Ry—100, 309. 350, 309 $\frac{1}{2}$. 550, 309.
Tor. Ry—125, 113. 5, 112 $\frac{1}{2}$.
War Eagle x d—1000, 305. 1500, 308. 500, 305. 1000, 304.
Republic x d—1,000, 118.
N. Mont. S'—100, 308 $\frac{1}{2}$. 150, 308 $\frac{1}{2}$.
Mont. Gas x d—25, 193. 25, 192 $\frac{1}{2}$. 15, 192.
Payne Mg. x d—4,500, 118. 3,500, 117.
Montreal-London x d—500, 53.

AFTERNOON SALES.

Can. Pac.—200, 88 $\frac{1}{2}$. 75, 87 $\frac{1}{2}$.
Twin City—75, 61.
New N.o. St.—50, 308 $\frac{1}{2}$.
Tor. Ry.—50, 112 $\frac{1}{2}$.
War Eagle x-d—1000, 303. 500, 303 1500, 303
Republic x-d — 2000, 117 $\frac{1}{2}$.
R. & O.—50, 109.
Can. Col. Cotton—25, 75.
Merchants Bank—3, 168 $\frac{1}{2}$.
Mo. Gas x-d—135, 191.
Roy. Elec. x-d—50, 154.

STRAWS.

N. Y.—No member remembers a larger "money crowd" than Wednesday's. How- ard Frothingham loaned \$2,000,000 at 15 p.c. another \$1,000,000 at 18 p.c., and \$800, 000 at 20 p.c. Union Trust Co marked up loans to 6 p.c. It is many years since this concern charged more than the legal rate.

Watson & Gibson say that bears have been punished for acting on the belief that dear money means a declining market. Stocks have passed into stronger hands and are not relapsing. They note that St. Paul and Lake Shore rose from 34 $\frac{1}{2}$ and 67 in 1879 to 92 $\frac{1}{2}$ and 108 $\frac{1}{2}$ Sept. 2 1880, and then to 114 $\frac{1}{2}$ and 135 $\frac{1}{2}$ in December 1880, and they predict that after the Nov- ember elections a corresponding speculative wave will cause a similar advance in many securities.

LONDON AND PARIS.

Oct. 2, 1899.

Bank of England rate.....	3 $\frac{1}{2}$
Open discount rate	4
Paris Rentes	100-85
French Exchange.....	25f. 27 $\frac{1}{2}$
Consols, money	103 $\frac{1}{2}$
Canadian Pacific	91 $\frac{1}{2}$
New York Central	136 $\frac{1}{2}$
St. Paul.....	126 $\frac{1}{2}$
Union Pacific.....	77 $\frac{1}{2}$

LONDON CABLE.

O. Meredith & Co.'s Cable gives the fol- lowing London quotations:

Grand Trunk, guaranteed 4 p.c.....	34
" 1st preference.....	82 $\frac{1}{2}$
" 2nd "	53 $\frac{1}{2}$
" 3rd "	21 $\frac{1}{2}$
G. T. R. Com.....
O. P. R	91 $\frac{1}{2}$

MONTREAL STREET EARNINGS.

Sep. 26, 4,409.56	Inc.	\$42.40
" 27, 4,586.23	"	108.40
" 28, 4,954.94	"	193.45
" 29, 4,793.70	"	229.55
" 30, 4,945.82	Dec.	315.68