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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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Montreal Stock Market.

GENERAL LIST DULL AND LESS STRONG — RICH. & ONT. GAINS 3% — WAR EAGLE LOSES 16 1/2 — CONSOLS 1/2 AND AMERICANS FROM 1 TO 1 1/2 HIGHER.

Montreal, Feb. 5.

Justice was scarcely done to the general list. All stocks might have advanced on London's strength and on sympathy with New York, where prices were firm and the market spirit lively. Most of the Montreal stocks were inactive and yielding. Even Canadian Pacific opening strong with the sale of 500 shares let go 1/4 in each of the three succeeding sales and thus in closing registered 1/2 lower than the last sale of Saturday. The earnings showing increase in the last ten of January last year of \$60,000, was a bull argument. London quotations were higher than previous ones. However, the local price is up to or over parity. Closing was firm, though not perhaps more than that. The attention of the market and most of its buying and selling power were turned upon Richelieu and Ontario and War Eagle.

Richelieu was bulled up most energetically and War Eagle was beared in a very thorough manner. From the very commencement when Richelieu's first twenty-five shares changed hands at 113, that is 1 1/4 advance, on to the end of the session there were seven advances and three recessions. The advances carried the stock up to 115, while the recessions were so slight that the closing price was only 1/2 lower than the highest, and the total gain for the session was thus 3 1/4 points. The annual meeting of the company in ten days or so at which a report of unprecedented earnings will be presented to the shareholders has evidently given the stock some additional buoyancy. The new issue of stock about which the report is true possibly created some buying. In any case the position of the price of this stock is higher.

War Eagle acted in quite the reverse way beginning at 266 1/2, its former price, it tumbled down with only one rally, to

250, losing thus in one session's transactions 16 1/2 points on sales of 14,000 shares. At 257 the 18 p.c. dividend yields 7 1/2 p.c. on cash invested, and so the present seems a favorable occasion for buying in for the sake of future advances. Reports up to this time have all been favorable, and are without doubt true in essentials. Though incidental details may appear less favorable, they scarcely warrant a drop like this forenoon's. The break to-day seems one of the frequent unaccountable freaks which the market indulges in from time to time. Mining stock has been for a long time in unfortunate circumstances, but at present there is not considered to be anything unfavorable in the War Eagle situation. Closing demand and offer were 251 and 249.

The rest of the stocks on 'Change to-day were less active, Montreal Street at 293 same price, Toronto Ry 102 1/2, 1/2 lower than before; Montreal Gas 190 1/2, at 1/2 advance, Halifax Railway 96, the same price, Twin City at 1/4 lower, 65; Royal Electric without change, and Bank of Montreal at previous quotations Montreal Telegraph sold in two broken lots for 173 and 172.

The liquidation in War Eagle is understood to have been by weak holders.

MORNING SALES.

Can. Pac.—500, 97 1/4. 200, 97 3/8. 25, 97 1/2
125, 97 3/8.
Rich. & Ont.—25, 113. 25, 114 1/4. 100,
114 1/4. 25, 114 3/4. 50, 114 3/8. 150, 115. 25,
114 1/2. 50, 114 1/2.
Mont. St.—175, 293.
Tor. Ry.—75, 102 3/4. 175, 102 3/4.
Mont. Gas—25, 190. 25, 190 1/4.
Halifax Ry—25, 96.
Twin City—75, 65.
Roy. Elec—200, 193.
Mont. Teleg—10, 173. 10, 172.
War Eagle—1000, 260 1/2. 1000, 265. 500,
257. 500, 255. 2000, 254. 500, 253. 500,
254 1/2. 8000, 250.
B. of Mont.—5, 263.

AFTERNOON SALES.

Can. Pac.—225, 97 1/4. 35, 97 1/4. 25, 97 3/8
175, 97 3/8.
Com. Cable—100, 170.
Mont. Teleg.—25, 172. 27, 171 1/4.
Tor. Ry—50, 102 3/4.

Twin City—75, 65. 20, 65 1/4.
Mont. Gas—27, 190 1/2. 2, 190.
War Eagle—3000, 244. 1000, 243. 3500,
245.
Republic—1500, 97.
R. & O.—25, 114.
Payne—3500, 98.
Mont. St.—10, 290 1/4.
Mont.-London—200, 29.
Hoch. Bank—50, 140.

STRAWS.

Cutting of prices by Arbuckles & Doesch is regarded as a most serious development of the Sugar war.

S. W. Co. has in its certificate of incorporation power to operate railroads, etc., but at its annual meeting on Feb. 20, it wants to have these powers more strictly defined.

New York time money was on Saturday in good supply at 4 p.c. with banks willing to take one third of the collateral in approved industrials. Exchange was fairly strong, but no particular demand for gold in London.

LONDON AND PARIS:

Feb. 4, 1900.

Bank of England rate	4
Open discount rate	3 1/2
Paris Rentes	100-75
French Exchange	25f. 18 1/2
Consols, money	101 1/2
Canadian Pacific	99 1/2
New York Central	137 1/2
St. Paul	124
Union Pacific	77 1/2

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.	94
" 1st preference	88 1/2
" 2nd "	89 1/2
" 3rd "	24 1/2
G. T. R. Com.	
O. P. R.	99 1/2