

**DEWAR'S SPECIAL LIQUEUR** IS UNDOUBTEDLY  
THE GENTLEMAN'S  
WHISKY.

THE  
**Exchange News**  
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## Montreal Stock Market.

GREAT DEMAND RAISES THE PRICE  
GENERALLY—HALIFAX 7 HIGHER  
—CABLES STRONG, AND MONEY  
EASY.

Business to-day was both plentiful and on higher bases generally. The throwing over of our great traction stock and the ready absorption of it at good values has set money in circulation. It seemed for the last two days that the good consequences of trading in C.P.R. had ceased, but the market to-day strengthens the conviction that holdings are being changed and that a confident vigor is beginning to characterize the market movements. Halifax Railway which has been absent for three weeks advanced 7 points, and Montreal Street sold many and at advances. Considerable quantity of Royal Electric changed hands at 3 of an advance; and it is gratifying to find Duluth not merely holding up to the previous mark, but reaching up to something higher. London quotations for C. P. Ry. were higher. Consols were higher. New York movements were strong and hopeful, and these helped in making to-day's market a good one.

Canadian Pacific  $\frac{1}{2}$  higher at 97 $\frac{3}{4}$ . This was the amount also at the close, while 97 $\frac{1}{2}$  was offered.

Duluth Common sold  $\frac{3}{4}$  higher at from 5 $\frac{1}{4}$  to 6. 1,425 shares were sold, and 5 $\frac{3}{4}$  was the offer, while 6 was wanted.

Duluth Preferred 2 $\frac{1}{4}$  higher at 15 $\frac{1}{2}$ , at which price 425 shares changed hands. There was wanted 15 $\frac{1}{2}$ , and offered 15 $\frac{1}{4}$ .

Toronto Railway at the same price 117. An offer of 117 $\frac{1}{4}$  was made, but the demand was for 117 $\frac{3}{4}$ .

Republic at  $\frac{1}{2}$  advance to 128. More would have been taken at this, but the demand was for 130.

Halifax Heat & Light at advances of 1, 1 $\frac{1}{2}$ , 2 $\frac{1}{2}$  to 26, 26 $\frac{1}{2}$ , 27 $\frac{1}{2}$ . A final offer of 27

was made, but 30 was demanded.

Dominion Cotton at  $\frac{1}{2}$  advance to 108. Two sales were made ex-div. The demand was for 108 and there was an offer of 107.

Royal Electric at from 2 to 4 of an advance up to 183, 185. An offer was made of 184, but demand was 187 $\frac{1}{2}$ ; 225 shares were sold.

Richelieu & Ontario advanced 1 $\frac{1}{2}$  points to 113. For more an offer of 114 $\frac{1}{2}$  was made, while 115 was wanted.

Montreal-London at  $\frac{1}{2}$  lower to 58, at which price and under 6,615 shares were sold. 58 was demanded, 57 offered.

Montreal Street Ry.  $\frac{1}{2}$  advance to 324, at which price most of the 435 shares were sold. New St. sold also at this price. For both, the offer was 323 and the demand 324.

Dominion Coal Bonds sold 1 point lower at 111.

Halifax Railway advanced 7 points to 112. Last transaction was Aug. 2. Demand 120, offer 112.

Quebec Bank at the same price 127, which was also offered for more.

### MORNING SALES.

Canadian Pacific—5, 97. 200, 97 $\frac{3}{4}$ .  
Duluth com.—100, 5 $\frac{1}{4}$ . 375, 5 $\frac{1}{2}$ . 775, 6.  
175, 5 $\frac{3}{4}$ .

Duluth Pfd—100, 14. 25, 14 $\frac{1}{2}$ . 100, 15.  
200, 15 $\frac{1}{2}$ .

Toronto Ry.—100, 117.  
Bank of Commerce—50, 150 $\frac{1}{2}$ .

Republic—2250, 128.  
Halifax Heat & Light—25, 26. 50, 26 $\frac{1}{2}$ .  
25, 27 $\frac{1}{2}$ .

Dominion Cotton xd—25, 107 $\frac{1}{4}$ . 25, 108.  
Royal Electric—50, 183. 25, 183 $\frac{1}{4}$ . 50, 184 $\frac{1}{2}$ .  
100, 185.

Richelieu & Ontario—25, 112. 100, 112 $\frac{1}{2}$ .  
25, 113.

Montreal-London—500, 57. 115, 56. 6000,  
58.

Montreal St. Ry—325, 324. 60, 323 $\frac{1}{2}$ . 50,  
323 $\frac{3}{4}$ .

New Montreal St.—100, 324.  
Dominion Coal Bonds—\$2000, 111.

Halifax Ry—25, 110. 25, 111. 25, 112.  
Quebec Bank—20, 127.

### IRON PROSPECTS TOO DEAR.

There is some reason for thinking that holders of Iron Mining claims, which are mere prospects, are acting against their own best interests and doing injury besides to the country. They are meeting with preposterous demands the offers of capitalists who have been stimulated, by the present great demand for iron and by its consequent high prices, to invest in iron mines. Reasonable offers, much in excess of what these holders would have been prepared to take a year ago, are being refused and the country's golden opportunity is being wasted. Since in addition to the expense of developing a mere project into a well equipped mine, the risk of its not turning out a success, and the possibility of lowered prices ere the mine gets into full working order, there is demanded at the outset an extravagant price, capitalists are being repelled from taking any further steps in iron mining. This prohibitive action on the part of many small holders brings into mind a growing evil by which strong corporations often entirely foreign are cornering large areas of mining districts. American syndicates are said to hold 65,000 acres of fine mining ground and to be holding them merely for speculation and not for production. Whether the Government would be right in expropriating private Canadian claims for the public good may be denied, but there can be no doubt that the foreign syndicates, who thus lock up whole districts, should be removed.

The removal of 1,000 American miners involving, as they claim, a loss to them of \$25,000,000 was quite within the limits of the Provincial Government's power, and still more would the removal of useless and injurious American syndicates be so. Complaints might be lodged as by the 1,000 miners with the State Department, U. S. that their claims had been confiscated by the Canadian Government. But there could not be much wrong with the Provincial Government's act in this matter as it is virtually the same treatment to Americans as they themselves gave to Canadian miners.

### HALIFAX ELECTRIC TRAMWAY.

Aug. 6.....\$3,113.20.....Inc. \$235.40  
" 13..... " 3,155.20..... " 22.00  
Rec'ts to date.....\$5,776.20...Dec. \$217.80