

Montreal Stock Market

LIQUIDATION ON A CONSIDERABLE SCALE CONTINUES TO BREAK PRICES — COMMISSION HOUSES BUSY FILLING BUYING ORDERS — TRANSVAAL NEWS MORE WARLIKE AND CABLES LOWER.

Montreal, Sept. 15.

A good deal of money is being probably made by trading operations at present and the more this is done fluctuations in prices are the more likely to become wider and wider. Commission houses on orders from several directions are doing good business and are safe in saying that if holders of high priced stock are selling the public is buying. Hence an activity more pronounced than usual gave a vigor and snap to the forenoon's market, though a declining one, because what was lost in the form of sagging value was made up for in the large quantity dealt in. Liquidation was the order of the day on account of profits and high rates, and with it came to-day its natural consequence, lower values as the Exchange News has shown for some days to be likely. Something like to-day's liquidation and consequent break would have come in any case, but it was helped to the birth by more warlike news from the Transvaal, and all cable quotations consequently lower.

Payne in a deal of 1250 shares on continued favorable reports sold at the same price, 127, as yesterday, and Bell Telephone on strong inside support secured the same price, 190. The other eight stocks were all lower. Canadian Pacific $\frac{1}{2}$ lower to 94, Toronto Ry, $\frac{1}{2}$ lower to 115, Richelleu and Ontario $\frac{3}{4}$ lower to 113, Montreal Street $\frac{1}{4}$ lower around 316, Montreal Gas, Royal Electric and Republic each 2 lower to 202, 191, 119. War Eagle 6 lower to 333. As showing this forenoon's activity Ralls and Industrials sold to the amount of 2092 shares, while the miners totaled 21,850 shares. Bids and demands at the close for these securities had a distinct leaning towards lower prices.

MORNING SALES.

Can. Pac.—131, 94. 90, 93 $\frac{1}{2}$. 220, 93 $\frac{1}{2}$. 100 93 $\frac{1}{2}$.
 Mo. St.—25, 317. 225, 316. 100, 315.
 Mo. Gas.—28, 202. 150, 201. 171, 200. 25, 119 $\frac{1}{2}$. 50, 199 $\frac{1}{2}$. 100, 199 $\frac{1}{2}$.
 Tor. Ry.—150. 116. 3, 116 $\frac{1}{2}$. 50, 115 $\frac{1}{2}$. 100, 115.
 Republic—3600, 110. 8500, 117.
 Payne—1250, 127.
 Roy. Elec.—153, 191. 20, 190. 25, 188 $\frac{1}{2}$.
 War Eagle—3000, 337. 500, 334. 500, 333. 2000, 331. 2000, 332. 500, 331.
 Bell Tel.—50, 190.
 R. & O.—100, 113. 25, 112 $\frac{1}{2}$.

AFTERNOON SALES

Can. Pac.—125, 93. 350, 92 $\frac{1}{2}$.
 Mo. St. Ry.—25, 314. 15, 313 $\frac{1}{2}$. 150, 313. 75, 313 $\frac{1}{2}$. 25, 314 $\frac{1}{2}$. 25, 315.
 Roy. Elec.—100, 188. 50, 187 $\frac{1}{2}$.
 Tor. Ry.—100, 115. 25, 115 $\frac{1}{2}$.
 War Eagle—2000, 330. 500, 329. 2000, 328. 500, 327. 25, 325. 500, 327.
 Bell Tel.—71, 190.
 Republic—1000, 116 $\frac{1}{2}$. 2000, 116.
 Mo. Gas.—50, 199 $\frac{1}{2}$. 40, 200.
 Merchants' Bank—8, 169.
 N.W.L. pfd—30, 58.
 Mo. Cotton—25, 150.
 Bank National—50, 90.

MONTREAL MINING EXCHANGE.

Reported by W. I. Fenwick, Exchange Court, 10 Hospital Street, Bell Tel, Main 8035, Bell Tel, Up 1867.

	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.
	Sept. 12		Sept 13.		Sept. 14.		Sept. 15.	
\$1.00 Payne x d.....	1.29	1.27	1.30	1.25	1.30	1.25	1.28	....
1.00 War Eagle x d.....	3.55	....	3.55	3.40	3.43	3.40	3.30	....
1.00 Republic x d.....	1.23	1.21 $\frac{1}{2}$	1.25	1.20	1.22	1.21	1.20	1.16
1.00 Virtue.....	.46 $\frac{1}{2}$	.43 $\frac{1}{2}$	.46	.45	.45	.43	.45	.43
.24 Montreal-London x d.....	.56	.54 $\frac{1}{2}$	.55	.55	.55	.50	.50	.53
1.00 Big Three.....	.23 $\frac{1}{2}$	.22	.22 $\frac{1}{2}$	.21	.22	.20	.20 $\frac{1}{2}$	....
1.00 Brandon & G'ld'n Crown	.29	.25	.29	.25 $\frac{1}{2}$	.29	.25	.29	.24
1.00 California.....	.12 $\frac{1}{2}$	.11 $\frac{1}{2}$	.12 $\frac{1}{2}$	.11 $\frac{1}{2}$	.12 $\frac{1}{2}$	.12	.12	.11 $\frac{1}{2}$
.10 Canada Gold Fields Syn..	.08 $\frac{1}{2}$	.05	.09	.06	.09	.06	.08 $\frac{1}{2}$	.05
5.00 Cariboo Hydraulic.....	1.55	1.51	....	....	1.53	1.45	....	....
1.00 Evening Star.....	.11 $\frac{1}{2}$	.09	.10 $\frac{1}{2}$	.09	.11	.09	.11	.09 $\frac{1}{2}$
.25 Fern.....	.35	.20	.35	....	.23	....	.35	....
1.00 Gold Hills Developing...	.10 $\frac{1}{2}$	.07	.10 $\frac{1}{2}$	.08	.08 $\frac{1}{2}$	.05	.09	.05
1.00 Iron Colt.....	.09	.05	.09	.05	.09	.05 $\frac{1}{2}$	.09	.04
1.00 Knob Hill.....	.98	.90	.98	.90	1.00	.88	1.00	....
1.00 Monte Christo Con.....	.08 $\frac{1}{2}$	.05 $\frac{1}{2}$	.08	.06	.08 $\frac{1}{2}$	.05	.07	.06
.25 Montreal Gold Fields....	.15 $\frac{1}{2}$	.14	.15 $\frac{1}{2}$	.15	.15	.12	.15 $\frac{1}{2}$	.14 $\frac{1}{2}$
1.00 Noble Five.....	.22	.18 $\frac{1}{2}$	.25	.21	.25	.20 $\frac{1}{2}$	....	....
.10 Novelty.....	.03	.02	.03	.02	.03	.02	.03	.02
1.00 Old Ironsides.....	1.15	1.10	1.20	1.09	1.17	1.15	1.20	1.15
1.00 Virginia.....	.10	.07	.12	.06 $\frac{1}{2}$	.12	.08	.10 $\frac{1}{2}$	.09 $\frac{1}{2}$
1.00 Rambler Cariboo.....	.47	.46	.49 $\frac{1}{2}$	.49	.50	.48 $\frac{1}{2}$	....	.48 $\frac{1}{2}$
1.00 Bullion.....	.59	.50	.59	.50	.60	.48	.59	.48
1.00 Decca.....	.28	.22	.28	.20	.28	.22	.28	.20
1.00 Morrison.....	.18 $\frac{1}{2}$	....	.18 $\frac{1}{2}$	.18 $\frac{1}{2}$	.18 $\frac{1}{2}$	.15	.18 $\frac{1}{2}$	.15
1.00 Golden Star.....	.47 $\frac{1}{2}$	.48 $\frac{1}{2}$	.47 $\frac{1}{2}$	.45	.44	.37 $\frac{1}{2}$	.45	.39
1.00 Slocan Sov.....	.37	.34	.37	.35	.40	.37 $\frac{1}{2}$	.38	.36
1.00 Fontenoy G. M. Co.....	.20	.15	.20	.14 $\frac{1}{2}$	.17	.14 $\frac{1}{2}$	.20	.14
1.00 Rathmullen.....	.09	.07 $\frac{1}{2}$	.09	.07	.09	.07 $\frac{1}{2}$	.08 $\frac{1}{2}$	.08
1.00 Winnipeg.....	.35	.30	.35	.29	....	....	.35	....
1.00 Dardanelles.....	.16	.18	.17	.14	.20	....	.17	.15
1.00 Deer Trail No. 2.....	.24	.23	.24 $\frac{1}{2}$	.23 $\frac{1}{2}$	.24	.23	.24 $\frac{1}{2}$	.23 $\frac{1}{2}$

MONTREAL MINING EXCHANGE

MARKET EXCEEDINGLY DULL — OUTSIDE INFLUENCES HAVE A DEPRESSING EFFECT — PAYNE DECLARES DIVIDEND.

Montreal, Sept. 15.

Outside influences have a depressing effect upon all stock transactions today. This was not only noticeable upon our local market, which was practically lifeless, but also upon the different exchanges on the continent. No doubt European advices had a restraining influence and were to a great extent the cause of the heaviness in all financial circles.

The demand for stocks was so limited today that business was at a standstill, prices gradually sagged and sagged, more from their own weight than any justifiable cause.

The dividend payers being amongst the higher priced securities, suffered most, but no sales were recorded. Republic was offered at 116 as sold on the Stock Exchange as low as 116 $\frac{1}{2}$.

Payne, which has declared the regular dividend to-day, was entirely neglected, 122 being bid for the stock.

The lower priced stocks remain fairly firm although they were inactive.

Virginia showed signs of strength, and the reports from the mine are most satisfactory; last week there was a trial shipment made to the Trail smelter, and it is understood that more will be forthcoming. This is an important incident in the development of this mine. The ore is of good grade; work continues crosscutting being in progress, the object being to tap the new showing of ore south of the 300-foot level.

Among the mines in Camp McKinney there are many promising mines ready to commence shipping regularly, and this season should add several to the list of those which are already productive.

There were sales made of a few broken lots of Montreal-London this morning at 55 and 54 $\frac{1}{2}$, 400 shares changing hands.

sign, at 36 $\frac{1}{2}$, and in California at 12 $\frac{1}{2}$, the transactions in the latter were limited to 2000 shares and in the former to 700.

Golden Star was quiet around 41 to 42, on any further recession this market should be bought, as investors picking up stocks round these present figures or increasing their present holdings will no doubt be able to show a substantial margin to the good before long. These stocks should be bought.

MORNING SALES.

Slocan Sov.—700, 36 $\frac{1}{2}$.
 Montreal-London—200, 55. 200, 54 $\frac{1}{2}$.
 California—2000, 12 $\frac{1}{2}$.

AFTERNOON SALES.

Slocan Sov.—1400, 37. 50, 35. 500, 38 $\frac{1}{2}$.
 Montreal-London—1615, 55.
 Montreal Gold Fields—500, 15.
 Rathmullen—500, 8 $\frac{1}{2}$.
 Deer Trail No. 2—500, 23 $\frac{1}{2}$.

TORONTO MINING EXCHANGE.

Toronto, Sept. 14.

SALES :

Golden Star—500, 43.
 Minnebaha—500, 16 $\frac{1}{2}$.
 Waterloo—500, 10 $\frac{1}{2}$.
 Rathmullen—2200, 8.
 Morrison—1000, 17.
 Winnipeg—1000, 29 $\frac{1}{2}$.
 Payne—100, 128.
 Rambler Fariboo—100, 49.
 Deer Trail—500, 23.
 Van Anda—500, 9 $\frac{1}{2}$.
 Iron Horse—500, 5.
 Monte Christo—2000, 6 $\frac{1}{2}$.
 Golden Star—500, 41 $\frac{1}{2}$ -1000, 42.

STANDARD MINING EXCHANGE.

Toronto, Sept. 14.

SALES :

Empress—10,000, 4 $\frac{1}{2}$. 500, 5.
 Fairview—500, 7 $\frac{1}{2}$.
 Gold Quartz—2090, 7.
 Golden Star—1000, 41. 2000, 41 $\frac{1}{2}$. 500, 41. 2000, 42.
 Gold Hill—1000, 8.
 Big Three—500, 21. 500, 21 $\frac{1}{2}$.
 Van Anda—500, 9.
 Athabasca—500, 39.
 Other sales being made in Slocan Sover-