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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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Montreal Stock Market.

CONTINUED DULLNESS — MINING STOCKS INCLINED TO BE HEAVY — ADVANCE OF 2 POINTS IN ELECTRIC — GENERAL CONDITION ARE MIXED.

Montreal, March 7.

While the list of sales this forenoon would seem to indicate liveliness, yet the fact of unchanged dullness remained. There were very few buying orders in the market, and still fewer of them in line with present prices.

No sufficient reason except the quotations for the stock at London appear for the continuance of Pacific stock under par. The anomalous position of Pacific values seldom fails to be spoken of by brokers when interviewed. 101½ was the London opening to-day, for which the local equivalent is about 98½. The bearing of this stock is thus not local.

Mining stock to-day was inclined to be heavy. Payne, indeed on its one forenoon transaction was taken at an advance of 1 point on yesterday's close, and Republic at 97, closed with the same quotation as yesterday did, but in Virtue closing at 91 there was a recession of 1¼ points from previous close, and in Montreal-London closing at 28 there was a decline at the close of 4 points from yesterday.

An advance of 1¼ was made in Electric, of which the highest price this forenoon was 195. This highest was also the closing demand, while 194½ was offered for more.

Little of importance can be said about other stocks. The same prices were secured for small lots of Merchant's Bank, of Dominion Cotton, and of Richelieu and Ontario.

At 99 Can. Col. Cotton bonds were 1 point under the last price at which they sold. A decline of 1 was also made by Gas, and one of ¼ by Toronto Railway. On sale of a broken lot, Bank of Montreal was somewhat higher.

If the Cape Dutch rising can have any effect on the market here, its depressing effect will probably be offset by the passing to-day of the financial bill at Washing-

ton, the influence of which is considered favorable. Any strengthening influence from Wall Street, however, is sadly weakened by various bearish facts, such as Sugar dividend, critical position of Steel stocks and all industrials which appear to be run for stock jobbing purposes. Such strength as exists there, and may indirectly support markets here, is due chiefly to the Railroad stocks, the companies of which do good business, and show clear statements.

MORNING SALES.

Can. Pac., 7, 99¼. 300, 98½. 50, 98½.
Royal Electric, 100, 192½. 200 194.
25, 194½. 25, 195. 50, 194½.
Rich. & Ont., 10, 108¾. 65, 108¾.
Toronto Railway, 250, 99¼. 5, 99¾.
Virtue, 1,700, 92. 500, 92½. 5,000,
93. 250, 91½. 8,600, 91.
Republic, 500, 98. 8,250, 97.
Payne Co., 500, 128.
Montreal Gas, 25, 188½. 25, 188½. 100
188.
Montreal-London, 115, 31. 500, 28.
500, 28.
Dom. Cotton, 15, 103¼.
Montreal Telegraph, 5, 169.
Bank of Montreal, 12, 257.
Can. Col. Cotton Bonds 200, 99.
Merchants Bank, 20, 162.

AFTERNOON SALES.

Can. Pac., 50, 98¾.
Dul. Com., 200, 5¼.
Twin City, 25, 61.
Toronto Railway, 150, 99¼.
Montreal-London, 500, 29. 500, 30.
Montreal Street Railway, 20, 30+. 100,
303. 25, 308½.
Rich. & Ont., 50, 108¾.
Rich. & Ont., new, 65, 108.
Virtue, 1,000, 91. 8,500, 92. 500, 91½
Halifax Railway, 25, 95¼.
Royal Electric, 25, 194½. 25, 195.
Payne Co., 500, 128.
Dom. Cotton, 25, 104.

RICH ORE IN CUMBERLAND.

As illustrating the richness of the Cumberland ore, two samples forwarded by Mr. Galsford to Professor Donald, of Mo-

Gill, to be assayed, gave values in the one case equivalent to \$834.00 to the ton, and in the other \$150.00 to the ton.

These were not picked samples by any means. One weighed 78 lbs. and the other 20 lbs.

STRAWS.

It is reported that American capitalists interested in the Shawenigan Water & Power Co. have accumulated within the past few weeks some 200,000 shares of Republic.

Good buying in Royal Electric to-day. Talk of dividend being increased to ten per cent.

Stockholders of the I. O. 41 mine, which unjoins the Golden Star, have taken legal action against Louis Hall, of Duluth, and the syndicate which he represents, for damages for breach of trust. They claim that Mr. Hall and his associates sold the stock of the property on the strength of an agreement to advance the necessary funds for development work, but after the stock was sold, they declined to fulfill their part of the agreement.

LONDON AND PARIS.

Mar. 7, 1900.

Bank of England rate 4
Open discount rate..... 3½
Paris Rentes 102-27½
French Exchange..... 25f. 18½
Consols, money 100½
Canadian Pacific..... 101½
New York Central..... 127½
St. Paul..... 125
Union Pacific..... 76

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c. 94
" 1st preference..... 92½
" 2nd " 87½
" 3rd " 26½

G. T. R. Com.....
O. P. R 101½