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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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Montreal Stock Market.

ROYAL ELECTRIC GAINING 3 RESEMBLED T. C. I. IN MORE WAYS THAN ONE — MARKET WAS NARROW — CONSIDERABLE TRADING IN WAR EAGLE AND PAYNE.

Montreal, Sept. 7.

While Montreal Stock Exchange securities are well held, it cannot be denied in the present state of high prices and much uncertainty about the crops, the Transvaal and money matters that a large support by the public would be welcome. More or less uncertainty always exists and is a vital element in speculation and when this uncertainty is at a maximum, as now, every high priced security is in danger of losing more or less of its value. Transactions today were perhaps chiefly of a professional sort as the advances were by no means general, the chief advance being one wholly sectional. This was in Royal Electric, where it amounted to 2½ over the highest price of yesterday. It virtually stood alone today as C.P.R. and Payne advanced on sufficient reason. The bulge in Royal Electric no doubt was possible only because the stock is valuable, but it was due mainly to manipulation perhaps to serve the purpose of floating the new stock. The fragmentary and sectional character of the Royal Electric active buying on advances resembles not a little the transactions in T. C. I. at New York; and as similar products issue from similar causes, the Royal Electric's leap up 3 points may be like T.C.I.'s sky rocket progress attributed to bullish operators. War Eagle on sales amounting to 10,000 in the forenoon declined 2 points to 363; Payne on the other hand sold 1 point higher. Canadian Pacific on higher London quotations sold 1 point higher at

98. Richelieu and Ontario was about ½ Quebec Bank was 1 higher, and Merchants' Bank ½ lower. Halifax Heat and Light sold 2 lower at 25.

MORNING SALES.

Can. Pac.—5, 98. 20, 97. 200, 96½.
R. & O.—25, 112½. 25, 112.
\$5 Roy. Elec.—54, 185. 135, 186. 175, 186½. 25, 186½. 25, 185½. 25, 185½.
Twin City—25. 60.
War Eagle x-d—1000, 363. 1000, 362. 1000 361. 2000, 360, 500, 359. 2500, 357½. 2000, 257.
Quebec Bank—10, 128.
Merchants' Bank—26, 169½.
Halifax Ht. Lt.—25, 25.

AFTERNOON SALES.

Can. Pac. — 75, 96½.
Mont. St. Ry.—100, 322.
Roy. Elec. x-d—150, 186. 3, 185. 25, 186. 25, 185½. 25, 187.
Montreal-London—1000, 54.
R. & O.—25, 112.
Republic x-d—2000, 124.
War Eagle x-d—500, 359.
Dom. Coal Com.—50, 54.
Merchants' Bank—3, 170½.
Mo. Gas.—100, 206. 25, 205.

STRAWS.

\$1,300 was this afternoon offered for a seat on the Montreal Mining Exchange.

Commercial Cable — The directors of Commercial Cable have declared the regular dividend of 1½ p. c. payable Oct. 2. Books close Sept. 20 and reopen Oct. 31

On the Yukon river from the White Horse Rapids there is a copper bed both very large and giving very rich assays. It was discovered two years ago by an agent of the Rothschilds.

Portland Gold Mining Co. has declared a dividend, number fifty-seven, for 2 cents per share, being \$60,000, bringing this company's total dividends to \$2,437,000. Elkton is resuming dividends.

The articles of association of the St. Paul road provide that preferred stock shall share proportionately with the common after 7 p.c. has been paid on both

classes of stock. This provision has been overlooked by many people.

The L. & N. has exclusive franchise rights in New Orleans and refuses to give them up. The city council not merely wishes the company to improve its property on Canal Street, but to open up its track to any other road. The L. & N. would lay out \$50,000 on improvements required, but refuses to hand over its rights.

So long as receivers were in control of the B. & O. Railroad, attachments could not be issued on the wages of the road's employees even in West Virginia, where that used to be possible. In Maryland \$100 was exempt, in Virginia no such exemption existed. The road being solvent again the attachments of employees' wages is going on as before, to the great annoyance of the company. Residents of West Virginia acting for people in Maryland have, it is said, made much money this way.

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.....	94
“ 1st preference.....	86½
“ 2nd “	58½
“ 3rd “	25
G. T.R. Com.....	
C. P. R.	98½

LONDON AND PARIS.

Sept. 7, 1899.

Bank of England rate.....	3½
Open discount rate	3½
Paris Rentes	100-60
French Exchange.....	257. 2½
Consols, money	104½
Canadian Pacific	99½
New York Central.....	143
St. Paul.....	138½
Union Pacific.....	82½

MONTREAL STREET EARNINGS.

Sep. 2, 5,383.29	Dec. 143.09
“ 3, 4,596.84 ..	“ 23.41
“ 4, 5,890.75 ..	“ Inc. 125.81
“ 5, 4,824.35 ..	“ Dec. 159.75