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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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Montreal Stock Market.

STOCK IN CITY INDUSTRIES MAKES A GREAT DROP — WAR EAGLE WORKING TO ITS REAL PLACE — LONDON MUST COME DOWN OR MONTREAL MUST GO UP.

Montreal, Sept. 18.

Once the selling movement gets under way it often gathers additional impetus from motives altogether different from those that at first began the movement. Thus liquidation, begun on the local Exchange for profit and high rates, has today probably been intensified by the fears of such short interests as have been trading. The machinery assessment enactment would probably not have by itself depressed values and caused selling, but it, working with liquidation, for profit acts as an additional bearish influence. The reaction of Friday was not checked by changed conditions in money and resumed today with even more energy. Consequently the stock market showed a very attractive bargain counter.

Of War Eagle 1200 shares some 37 points lower were sold from 310 to 298, closing stronger at 303 offered and 305 wanted. This stock seems to be coming down to its real value.

Montreal St. Ry. was selling 10 points cheaper at from 312 to 305½, and of it 751 changed hands.

Royal Electric and Montreal Gas went at 5 and 6 less; of Electric 194 selling at from 186½ to 185½, and of Gas 775 at from 199 to 195½.

Street, Electric and Gas as being city industries owe a good deal of their break to the machinery tax for which they are now under assessment, though of course the stringency of money is the main cause, as it is of all the low priced selling today. As being almost, if not altogether, free from machinery assessment, Richelieu & Ontario might have been expected to sell possibly higher; and give sympathetically strength to the declining general list. It, however, like the rest, sold lower by some 3 points. It is astonishing that Canadian Pacific should in the face of higher London quotations fall off to the extent of 5 points this forenoon, and

it makes compulsory that either London lower prices to the Montreal level or Montreal heighten hers to the London basis. Toronto Railway, Republic, Bank of Montreal, Union Bank were sold 2 points lower. Montreal Cotton shrunk 13 points. Twin City lost 4. There was no recession today, but can be with some measure of certainty traced to the money situation and the great recessions on the city industry stock price is due to the machinery tax assessment. Toronto Railway, for instance, fell only 2, whereas Montreal Street dropped just five times as much. It will be noticed also that it is only the city industries that have fallen far, except in the case of War Eagle, the break in which had to come, as its price is by far too high.

MORNING SALES.

Can. Pac.—250, 90. 25, 89½. 50, 89½. 450, 89½. 50, 89½. 500, 89½. 50, 89½.
 Mo. St. Ry.—176 312. 175, 310. 300, 309. 50, 308½. 50, 309½.
 M'n. Gas.—50, 199. 25, 198½. 25, 198. 25, 197½. 500, 197. 50, 195½. 50, 196½. 50, 197.
 Tor. Ry.—750, 314. 125, 114½. 50, 114½. 100, 114½. 25, 114½.
 War Eagle—500, 310. 500, 305. 500, 300. 500, 305. 1500, 300. 1000, 298. 1000, 299. 5500, 3000. 1000, 303½.
 Roy. Elec.—25, 185½. 25, 186. 25, 186½. 55, 186. 5, 186½. 59, 186.
 Republic—5500. 115.
 Payne—2500, 123. 500, 122. 4500, 120.
 Com. Cable—25, 180. 1, 183.
 R. & O.—50, 110½. 25, 110. 25, 109½.
 N. W. Land Co.—200, 19½.
 Twin City—50, 60½. 100, 60½.
 Can. Col. Cot. Bds—1000, 100.
 Mo. Cotton—6, 150. 50, 150.
 Bank Montreal—3, 260.
 Bank National—50, 90.
 Bell Tel.—7, 190.
 Dom. Cot.—1, 105.

AFTERNOON SALES.

Canl Pac.—475, 89½. 150, 89½. 20, 91. 25, 90½. 100, 91. 25, 91½. 550, 90½. 100, 91½.
 R. & O.—3, 112.
 Com. Cable—50, 180½.
 Tor. Ry.—175, 114½. 50, 115.
 Mo. St. Ry.—295, 310.
 Mont. Gas.—25, 197½. 275, 197. 5, 198.
 Roy. Elec.—75, 187½.
 War Eagle—2500, 305½. 1500, 310. 1000, 311.
 Montreal-London—2000, 50. 500, 52½.

Payne—1500, 120.
 Republic—600, 118.
 B. W. L. pfd —50, 57.
 Loan & Mortgage—17, 140.
 Merchants' Bank—16, 170.

CRIPPLE CREEK MINING STOCKS

Sept. 10, 1899.		Bid.	Asked
Capital	Par Value		
1,500,000	\$1.00	Acacia	.20½
2,500,000	1.00	Battle Mt'n	.35½ .38½
2,000,000	1.00	Columb-Victor	.18 .18½
2,000,000	1.00	O. O. Cons.	.17½ .18
1,250,000	1.00	Dante	.23½ .23½
2,000,000	1.00	Damon	.22½ .22½
1,250,000	1.00	Elkton
1,250,000	1.00	Findley	.16½ .17
1,000,000	1.00	Gold Coin
3,000,000	1.00	Gold Sovereign
1,000,000	1.00	Gould	.33½
1,225,000	1.00	Indopen. T. & M.	.49 .49½
2,250,000	1.00	Isabella	.94½ .95
1,250,000	1.00	Jack Pot	.68 .70
1,500,000	1.00	Lexington	.19½ .20
1,000,000	1.00	Matos
600,000	1.00	Moon Anchor	1.00 1.05½
1,000,000	1.00	Nugget	.22 .22½
3,000,000	1.00	Portland	2.29½ 2.30
2,000,000	1.00	Pinnacle
1,500,000	1.00	Work	.33½ .33½

LONDON CABLE.

O. Meredith & Co.'s Cable gives the following London quotations:
 Grand Trunk, guaranteed 4 p.c. 94
 " 1st preference 55½
 " 2nd " 67½
 " 3rd " 25½
 G. T. R. Com
 O. P. R 94½

LONDON AND PARIS.

Sept. 18, 1899.

Bank of England rate 3½
 Open discount rate 3½-½
 Paris Rentes 101-30
 French Exchange 25½, 25
 Consols, money 104½
 Canadian Pacific 94½
 New York Central 139
 St. Paul 131½
 Union Pacific 78