

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

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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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Montreal Stock Market.

REVIEW FROM JULY 28 TO AUG. 3, INCLUSIVE.

BIG BREAK ON TUESDAY.

RETURNING CONFIDENCE RESTORES OLD VALUATIONS.

SERIOUS FALL IN PARIS RENTES.

NO CHANGE IN MONEY POSITION.

RANGE FROM JULY 25TH TO AUG. 3RD, INCLUSIVE.

	High.	Low.	Close.
4,470 Can. Pacific.....	98½	96½	97½
4,471 Montreal Street.....	325½	312	320½
2,623 Toronto Railway.....	116½	113	115½
300 Halifax Ry.....	107	100	104½
125 New Montreal St.....	312	312
150 Twin City.....	67	68	68
5,250 Payne.....	140	135	137½
14,950 War Eagle.....	367	350	367
4,000 Montreal-London...	44	42	42
4,000 *Republic.....	120	118	120
15 Bank Quebec.....	123	127½	127½
52 Bank Commerce.....	149½	149½	149½
12 Bank of Toronto.....	242½	241	242½
18 Bank Montreal.....	262½	262	262
39 Jacques Cartier.....	110	110	110
12 Merchants Bank.....	170	169½	170
1,079 Montreal Gas.....	205	199	202½
25 Royal Electric.....	181	170	177
85 Montreal Telegraph	172	172	172
18,575 Richelieu & Ont.....	109	105	117½
25 Bell Telephone.....	191	191	191
2 Montreal Cotton.....	161	161	161
475 Dom. Cotton.....	105	100	105
10 Taylor Hydraulic...	15	15	15
1,000 Can.Col.Cot. Bonds.	100	100
50 Com. Cable.....	184	184	184

MONTREAL GOSSIP.

Business men conversing with one another do not often get outside the wide limits of the Exchange News' lists of business securities. They do sometimes however as when the Canals and Waterways deepened for heavier traffic, all except a link or two, were referred to and discussed this week by two leading brokers. The one a cynic denied that all the canal deepening work to be completed in the fall would do any good except to the laborers employed on it, the other, more of an optimist, saw in the increased facilities for transportation increased prosperity and influence to the Dominion. "Countries, sir," said the latter, "which have employed themselves in the transportation of goods have now and have in all ages had a monopoly of the world's power, prosperity and wealth. From the Phenicians downwards to the present times this is true. Canada's Canal System will help with other channels of transportation to farther her material prosperity." The gossip then ran into the special use of the canals this year when there is such an enormously heavy crop to be moved and their special use to this city in making it still more undoubtedly the Commercial Metropolis. Canals are very important but except in limited areas can never become serious rivals to the

CANADIAN PACIFIC.

Six hundred and fifty thousand shares, each of a par value of \$100 selling at 97½ and \$122, 3,000,000 of various issues tell of a Company in very good standing and vast possibilities. No enterprise exists but has a bearing on the general welfare and there is none having stock marketed on Montreal Stock Exchange which seems more conducive to the Dominion's prosperity. Most people in thinking of the Canadian Pacific find their minds not dwelling so much on the returns it brings to shareholders as on the returns it brings to the general community. To non shareholders even, it is a more powerful benefactor than their own

immediate business, and though only a material agency it does splendid work for higher civilization. Every now and then one gets glimpses of details, showing the C. P. R. Company at work in this higher line. It gets its profits no doubt from this work, but evidently goes out of the Traction groove to act as patron and almost as father to infant industries near its track. The plant of the Trail Smelter for instance is the property of this Company and now that mining in that district is strong enough to do for itself, the C. P. R. is negotiating for the sale of this smelting machinery and doubtless will carry its strong help elsewhere. Its weekly returns of earnings show again a large increase on the same period last year, an increase which will advance with much greater acceleration when the crop has begun to move. Sales this week amounted to 4470 at prices from 98½ to 96½ business concluding with demand 98 and offer 97½.

MONTREAL STREET.

The directors of this Company would probably like, for their shareholders sake, to have less outlay on their road-bed throughout the city and on the proposed road over the hill to Cote de Neige and further. The public however which they serve so well would not be backward, if this outlay were not made, to offer a very free criticism in spite of such expense and of decreases in earnings through crippled traffic. The stock of this thriving security keeps surprisingly firm in view of present circumstances.

BANKS.

Most of the gossip everywhere in the city was naturally about the closed doors of another banking institution and the critical condition of other two. The gossip was flavored with very keen resentment against the want of foresight, to say the least, that has allowed such a painful surprise to be sprung on the community. Trustful depositors, shareholders, traders in every kind of stocks and the general