

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

WEEKLY REVIEW ISSUE, 16 Pages.



A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 59.

MONTREAL, FRIDAY, AUGUST 11 1899.

Published Daily at 4.30 p.m. Price 5 cents

Montreal Stock Market.

MONTREAL GOSSIP.

REVIEW FROM AUG. 4 TO AUG. 10, INCLUSIVE.

PRICES GENERALLY FIRM.

LESS BUSINESS.

CONSOLS AND BENTES LOWER.

HIGHER MONEY RATES.

RANGE FROM AUG. 4TH TO AUG. 10TH, INCLUSIVE.

Sales.	High.	Low.	Close.
1,052 Can. Pacific.....	98½	97½	98½
590 Montreal Street.....	326	321½	322
483 Toronto Railway.....	116½	115	116
450 Twin City.....	68	65	66
125 Richelieu & Ont.....	109½	107½	109½
550 Duluth Com.....	5½	4½	5½
225 Duluth Pfd.....	13½	12½	13½
12,000 War Eagle.....	365½	360	361
4,815 Montreal-London....	43	40	43
3,500 Payne.....	140	135	140
5,200 Republic.....	124	120½	123
3 Bank Montreal.....	262½	.....	262½
6 Merchants Bank.....	169	163	169
21 Hochelaga Bank.....	150	150	150
40 Molson's Bank.....	205	.....	205
2 Bank Quebec.....	125½	.....	125½
1,500 Corp. 4 p.c. Bonds....	105	.....	107
5,000 Dom. Coal Bonds....	112	.....	112
1 Montreal Cotton.....	154	154	154
79 Montreal Gas.....	203	202½	203
50 Bell Telephone.....	192	191	192
10 Dom. Coal Com.....	53	50½	53
5 Dom. Coal Pfd.....	116½	.....	116½
2,000 Can. Col. Cot. Bonds.	101	101	101
209 Royal Electric.....	177½	178½	176½
78 Com. Cable.....	185½	184½	184½
30 Hx. Heat & Light.....	22	20	24
175 Dom. Cotton.....	108	104	109

How the money situation will develop is the question of the hour. It overrides every other consideration at New York and consequently is a very important one at Montreal. The reissue of gold certificates by Secretary Gage will be favorable to the business community in both places, and will perhaps prevent rates from advancing sharply owing to present and future requirements. European markets are in no condition to send gold and unless what has been said is true, that the Western banks are well supplied, there will be a drain upon Eastern banks for crop transportation which will advance rates in the East. In any case it is not unlikely that there will be stiff money rates causing liquidation on unsound speculation though improving trade guarantees to sound speculation no more than temporary inconveniences. \$1,000,000 gold were shipped from Boston to New York last week. The rates there now are 3 to 4 for money on call, 4 for sixty days, 4½ for four or six months, 4½ to 4¾ for endorsed bills receivable, 4½ to 5 for prime single names. Though the money situation has weakened our local market, the local stocks have shown considerable vigor.

That the money stolen from Molson's Bank, Winnipeg, has been recovered, relieves the bank from anxiety about the large notes which, though not negotiable, were valuable to it, and by the discovery of the culprit, a young bank official, relieves the other officials from all suspicion. The burying of the stolen property, and the intricate wiles by which the culprit was led to betray himself are incidents of a highly dramatic nature. Ville-Marie Bank has gone into liquidation, it being found that its over issue of notes was very much larger than had been anticipated and than is allowed by law.

CANADIAN PACIFIC.

It would be an unusual week on Montreal Stock Exchange did this stock not furnish material for business. This is the

natural result of its being held by many different classes of people. No week passes without one or other incident provoking or forcing one or other holder to sell. The market stock, in this particular of changing hands often, is just what it should be. New shareholders every now and then are likely to enter heartily into the company's policy and they have bought in because they know that the standing and prospects of the company are excellent. Another case of successful fostering of a business too weak in itself at first to pay its own way, is the Duluth Railway, reported now for the first time to be self-supporting. Since its commencement the fixed charges of this line have fallen for payment upon the C. P. R., which now it is said has succeeded in seeing Duluth begin to stand alone. The emergence of Duluth from leading strings not merely gave occasion for talk the last week but also set agoing a movement towards higher values for this Traction. On Wednesday the stock of the Duluth Co. rose nearly 2 points and it will climb higher yet, as there is no reason to doubt the report that good and growing returns have been made. For nursing the Boundary Creek industries the C. P. R. is said to be considering the erection of a second smelter there and treating ore there as usual at small charges. Still further, and as additional evidence of the Company's policy of assisting other companies with the view, no doubt, of reaping ultimately benefit to itself from this assistance, general conversation has turned upon its offer to haul over its lines, without any payment, all the ore from the various mining camps which is intended for the Paris exhibition. All these are very good business, though there is reason to suppose that very few companies would do the like. They show that really good business is not necessarily so narrowly selfish, as one would have it. Its stock, this week, has kept under par one or two points in Montreal, while in London, it has been generally a little above par. Shares sold this week were 1,032. The range of prices was from 98½ to 97½. The final demand and final offer were 98½ and 98 respectively.