

Montreal Stock Market.

MONTREAL MINING EXCHANGE.

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LITTLE DOING AT LOWER PRICES — ELECTRIC AND TWIN HOWEVER HIGHER — MONEY NOT AVAILABLE AND DEAR.

Montreal, Dec. 15.

There was nothing doing to-day and this state of matters seemed to such members of Exchange as were spoken to just what was appropriate to general conditions and to no reliable news about British victory. The yesterday's rumor of victory was repeated in this morning's despatches to brokerage houses in Montreal. It, however, is not confirmed by the War Office, though notwithstanding this there may be something in it. American stock in the London market were cabled as having advanced from $\frac{1}{2}$ to $\frac{3}{4}$ on yesterday's close, and among the advancing stock was Canadian Pacific. The local dullness reflects somewhat Wall Street's condition, but here there is little liquidation either by operators preparing for a decline or by stale bull operators viewing declines as inevitable.

Of Canadian Pacific 50 shares at 94 were rather lower than yesterday, though cables were higher, and though offers and demands for it were made on Wall Street this forenoon. The only transactions in Commercial Cable large enough to make a quotation were $\frac{1}{4}$ lower than the last. The stock did not close strongly. Toronto Railway was also slightly weaker and War Eagle moved backwards 5 points from yesterday. Two blocks of Bell Telephone Rights got a good quotation in keeping firm at 68, while Montreal Gas at 189 $\frac{1}{2}$ lost $\frac{1}{2}$ point. Of Payne 1000 shares secured the same price as on the afternoon of yesterday. Halifax Railway at 96 is 1 point lower than the last sale of Monday. Twin City was $\frac{3}{8}$ and $\frac{1}{2}$ higher in the two transactions of this forenoon. Royal Electric on 200 shares recovered 2 $\frac{1}{2}$ points in selling at 197 $\frac{1}{2}$. Republic was on moderate sized trading weaker 3 or 4 points. Virtue retreating to 60 lost 2 points and Dominion Cotton was $\frac{3}{4}$ lower. A glance at the sales will prove that there was not much doing and what has been just noticed about the prices will prove that they found no higher level to-day.

MORNING SALES.

Can. Pac.—50, 94.
Com. Cable—5, 191. 25, 189. 50, 188 $\frac{1}{2}$.
Tor. Ry.—250, 108. 25, 107 $\frac{1}{2}$.
War Eagle—1500, 263.
Bell Tel. Rights—28 $\frac{1}{2}$, 68. 25, 68
Mont. Gas—100, 189 $\frac{1}{2}$.
Payne—1000, 103.
Halifax Ry.—25, 96.
Twin City—75, 66 $\frac{3}{4}$. 50, 66 $\frac{1}{2}$.
Roy. Elec. x-d—125, 195. 25, 197. 50, 197 $\frac{1}{2}$.
Republic—2500, 104. 200, 103. 1000, 105.
Mols Bank Rights—5, 7 $\frac{1}{2}$. 2, 7 $\frac{1}{4}$.
Mont. Cotton—8, 143.
Virtue—3500, 60.
Dom. Cotton—50, 101 $\frac{1}{2}$. 25, 102.
Deer Trail No. 2—2000, 10. 3500, 10 $\frac{1}{2}$.

AFTERNOON SALES.

Can. Pac.—50, 94.
Roy. Elec—175, 197 $\frac{1}{2}$. 50, 197.
Mont. St. Ry.—50, 312 $\frac{1}{2}$.
Republic—1000, 103 $\frac{1}{2}$. 3500, 105.
Bell Tel. Rights—2 $\frac{1}{2}$, 68. $\frac{1}{4}$, 68.
Mont. Gas—75, 190.
Cable—10, 191.
Virtue—2500, 59. 250, 59 $\frac{1}{2}$. 500, 60.
Mols. Bank Rights—38, 7 $\frac{1}{4}$. 22, 7 $\frac{1}{4}$.
Twin City—75, 66 $\frac{1}{2}$.

	Asked. Bid.		Asked. Bid.		Asked. Bid.		Asked. Bid.	
	Dec. 12.		Dec. 13.		Dec. 14.		Dec. 15.	
1.00 Payne	1.08	1.03 $\frac{1}{2}$	1.03	1.00	1.05	1.03	1.04	1.02 $\frac{1}{2}$
1.00 War Eagle xd.....	2.79	2.68	2.71	2.60	2.75	2.65	2.08	2.58
1.00 Republic xd	1.18	1.11	1.10 $\frac{1}{2}$	1.07 $\frac{1}{2}$	1.10	1.08	1.00	1.04 $\frac{1}{2}$
1.00 Virtue.....	.85 $\frac{1}{2}$	.84 $\frac{1}{2}$	.83	.82 $\frac{1}{2}$	.94	.82 $\frac{1}{2}$	.60 $\frac{1}{2}$	.80
.24 Montreal-London xd.....	.41	.39 $\frac{1}{2}$	.39	.38	.40	.38 $\frac{1}{2}$	.40	.39
1.00 Big Three.....	.11 $\frac{1}{2}$	.10 $\frac{1}{2}$	.11	.10 $\frac{1}{2}$	.10 $\frac{1}{2}$	.10	.10 $\frac{1}{2}$	.09 $\frac{1}{2}$
1.00 Brandon & G'ld'n Crown	.30	.26 $\frac{1}{2}$	.30	.26	.30	.26	.30	.26
1.00 California.....	.18	.12	.13	.12	.13	.12	.13	.12
.10 Canada Gold Fields Syn..	.08	.07	.08	.06	.07 $\frac{1}{2}$	.06 $\frac{1}{2}$	.07 $\frac{1}{2}$	.08 $\frac{1}{2}$
6.00 Cariboo Hydraulic.....	1.00	....	1.00	....	1.00	....	.95	....
1.00 Evening Star.....	.08 $\frac{1}{2}$	.07 $\frac{1}{2}$	.08	.07 $\frac{1}{2}$	.08 $\frac{1}{2}$	.07	.08 $\frac{1}{2}$	.07
.25 Fern.....	.07	.03 $\frac{1}{2}$	.07	.03 $\frac{1}{2}$	.07	.03 $\frac{1}{2}$	.07	.03 $\frac{1}{2}$
1.00 Gold Hills Developing ...	.08	.05	.06	.03	.05 $\frac{1}{2}$	.03	.06	.03
1.00 Iron Colt.....	.20	.08	.15	.06	.15	.08	.14	....
1.00 Knob Hill.....	.84	.80	.84	.80	.84	.80	.91	.80
1.00 Monte Christo Con.....	.08	.06	.08	.06	.07	.05 $\frac{1}{2}$	.07	.08
.25 Montreal Gold Fields.....	.08 $\frac{1}{2}$	.07 $\frac{1}{2}$	.05	.07	.07	.08 $\frac{1}{2}$	.07	.08 $\frac{1}{2}$
1.00 Noble Five.....	.15	.15	.18	.14	.18	.14 $\frac{1}{2}$	.18	.14
.10 Novelty.....	.02 $\frac{1}{2}$	.01 $\frac{1}{2}$	.02 $\frac{1}{2}$	.01 $\frac{1}{2}$	.02 $\frac{1}{2}$	.01 $\frac{1}{2}$	.02 $\frac{1}{2}$	.01 $\frac{1}{2}$
1.00 Old Ironsides.....	1.08	....	1.08	....	1.07	.87	1.07	.80
1.00 Virginia.....	.08 $\frac{1}{2}$	.05	.08 $\frac{1}{2}$	.05	.08	.05	.08 $\frac{1}{2}$	.05
1.00 Rambler Cariboo.....	.58 $\frac{1}{2}$	.50	.58 $\frac{1}{2}$	.51	.58	.54	.59	.56 $\frac{1}{2}$
1.00 Bullion.....	.55	.40	.55	.40	.52 $\frac{1}{2}$	.40	.55	.40
1.00 Decca.....	.19	.14	.17 $\frac{1}{2}$	.13 $\frac{1}{2}$	.18	.14	.19	.12 $\frac{1}{2}$
1.00 Morrison.....	.10 $\frac{1}{2}$	.08	.08	.07 $\frac{1}{2}$	.07 $\frac{1}{2}$	.07	.08 $\frac{1}{2}$	.07
1.00 Golden Star.....	.33 $\frac{1}{2}$	.31 $\frac{1}{2}$	.33 $\frac{1}{2}$	.31	.33	.31	.32	.31
1.00 Slocan Sov.....	.35	.33	.33	.31	.35	.33	.33	.32
1.00 Fontenoy G. M. Co.....	.17 $\frac{1}{2}$	....	....	....	....	....	.17	....
1.00 Rathmullen.....	.08 $\frac{1}{2}$	.07	.08	.07	.07 $\frac{1}{2}$	.05	.07 $\frac{1}{2}$	.06
1.00 Winnipeg.....	.33	.29	.33	.29	.32	.29	.33	.20
1.00 Dardanelles.....	.12	.10	.12	.10	.12	.10	.12	.10 $\frac{1}{2}$
1.00 Deer Trail No. 2.....	.14	.13 $\frac{1}{2}$	.13	.12 $\frac{1}{2}$	.11	.10 $\frac{1}{2}$	.11 $\frac{1}{2}$	.10 $\frac{1}{2}$
1.00 North Star.....	1.05	....	1.05	....	1.05	....	1.05	....
1.00 Kenneth.....	....	.10 $\frac{1}{2}$	....	.10 $\frac{1}{2}$	....	.10 $\frac{1}{2}$	....	.10 $\frac{1}{2}$

MONTREAL MINING EXCHANGE

STOCKS REACT — DEER TRAIL LEADS AGAIN AND SELLS AT 9 $\frac{1}{2}$ — VIRTUE OFF.

Montreal, Dec. 15.

Yesterday's tendency of prices to stiffen was of short duration as the market this morning showed distinct signs of weakness, due partially, no doubt, to the unfavorably external influences and disappointment caused by the contradiction of the reports in circulation yesterday of the success to the British arms.

Deer Trail resumed the game which it has been playing of late and added to its record by selling at a still lower notch, no less than 5,500 shares sold at 9 $\frac{1}{2}$. The highest price paid this morning was 10 $\frac{1}{2}$ which was paid for 3,500 shares, it opened on the sale of 2000 shares at 10 cents, sold at the $\frac{1}{2}$, reacted to 10, at which price 3000 more were sold, and finally collapsed and sold freely at 9 $\frac{1}{2}$. Altogether 13,500 shares changed hands.

Virtue, which has been holding so steadily of late, failed to maintain its bold front, and reached to 59 $\frac{1}{2}$, having previously sold at 60 $\frac{1}{2}$; it closed, however, with a thousand shares selling at 60; 60 was bid at the close, it was selling yesterday freely at 68.

Big Three is altogether unable to lift itself above the sphere of its own weight, it seems to be suffering from a superabundance of its own stock, there always appears to be some holders willing to sell even under the present depressed circumstances. It sold to the amount of 2500 shares at 10 cents.

Republic was weaker at 103 $\frac{1}{2}$, a thousand shares selling at this figure.

Payne also freely sold at 103, 500 shares changing hands at 102 $\frac{1}{2}$. Some 6000 shares were traded in.

Among the remaining sales was Slocan Sov. which sold at 32 for a small lot and at 83 $\frac{1}{2}$ for the stock.

Golden Star was offered at 32 with 31 being bid, 38 $\frac{1}{2}$ was freely bid for Montreal-London without any sales taking place.

MORNING SALES.

Virtue—500, 60 $\frac{1}{2}$. 500, 59 $\frac{1}{2}$. 1000, 60
3000, 10. 5500, 9 $\frac{1}{2}$.
Payne—1000, 103. 2000, 102 $\frac{1}{2}$.
Big Three—2500, 10.
Republic—1000, 103 $\frac{1}{2}$.
Slocan Sov.—200, 82. 500, 88 $\frac{1}{2}$.

AFTERNOON SALES

Deer Trail No. 2—5300, 10. 27,500,
10 $\frac{1}{2}$. 3500, 11.
Virtue—1000, 60 $\frac{1}{2}$.
Mont. G. Fields—1025, 6 $\frac{1}{2}$.
Republic—1000, 103 $\frac{1}{2}$.

DEER TRAIL NO. 2.

Deer Trail No. 2 has by long odds been the greatest puzzle of the week. The West has flooded the market with stock each decline bringing out a fresh lot. Last Friday it opened at 15 to 16, yesterday it closed at 10 $\frac{1}{2}$ to 11. From enquiries made we can see no reason for the decline. In answer to an enquiry as to the probability of the directors' reports being cooked. We were asked in turn whether it would be reasonable to suppose that three cashiers of our leading banks would lend themselves to any such scheming. On our replying that such a thing would be highly improbable, the gentleman (who is personally acquainted with the directors), said: "Well, I do not consider the gentlemen on the board more likely to do so than you would if your leading men made similar statements on the affairs of any company they might be directors of."

Deer Trail is very cheap and earning money enough to pay twice the dividend it is now doing, if they wanted to make an effect to sell stock on. As the stock pays 3 p.c. per annum and sells at 10 $\frac{1}{2}$, our readers can judge for themselves whether to buy or leave it alone. The only known reason that can be given is because "it is cheap." We consider it the best purchase on the list.