

FEWARS'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 111.

MONTREAL, FRIDAY, OCTOBER 13 1899.

Published Daily at 4.30 p.m.

Price 5 cents

Montreal Stock Market.

MONTREAL GOSSIP.

REVIEW FROM OCT. 6th TO OCT. 12th, INCLUSIVE.

Week Ends Lower Owing to Hostilities Virtually Begun.

NO FAR-REACHING MARKET EFFECTS OF WAR ANTICIPATED.

Sentiment Being Bullish, Local Stocks Yield Little.

SYMPTOMS APPEAR OF EASIER MONEY.

RANGE FROM OCT. 6TH TO OCT. 12TH, INCLUSIVE.

Sales.		High.	Low.	Close.
2,592	Can. Pacific.....	94	90½	91
135	Halifax Railway.....	103½	102	102
\$5,000	" Bonds.....	106½	106	108½
958	Toronto Railway.....	112½	110½	110½
250	Twin City Com.....	62½	61½	61½
730	Montreal Street.....	312	309½	309½
59	New St. Ry.....	312	309½	309½
168	Richelieu & Ont.....	112	111½	111½
7,000	War Eagle.....	306	300	300
10,800	*Republic.....	120½	116	116
8,215	Montreal-London..	52	50	50
12,700	Payne.....	120	105	105
36	Bank Montreal.....	260	260	260
40	C. Bank Commerce..	151	150½	150½
7	Union Bank.....	114	114	114
40	Merchants Bank.....	166½	166	166
37	Molson's Bank.....	207	205	207
45	Merchants Cot. New	137½	137	137½
33	Bell Telephone.....	190	190	190
\$15,000	" Bonds.....	115	115	115
85	Montreal Cotton.....	145	145	145
\$1,000	Corp. 4 p.c. Bonds..	105	105	105
8	Montreal Telg.....	175	175	175
570	Dom. Cotton.....	101	97	100
1,500	Royal Electric.....	165	156	156
245	" New.....	164	156	156
841	Montreal Gas.....	193	190	190
50	Com. Cable.....	182	182	182

Adverse circumstances continue to multiply and bull interests have been hard hit from many quarters of late. Last week the action of the double raise in the Bank of England rate had to be contended with. Money was bid up in New York to 50 p.c. by manipulative tactics. War in the Transvaal is now a fact. A crash in the Italian bourse was announced yesterday. A fight between Chambliss Water & Power Company and Royal Electric shareholders assumed interesting proportions this week. And in the mining a drop to near par in Payne has unsettled this department. With such disquieting surroundings and dear money locally the declines in the general stock list have been much less than might have been expected. Wall Street has been extremely dull and except in some of the specialties no important changes have taken place and the same may be said of our market. There is now a chance of lower prices which would add greatly to the activity of the Stock Exchange, as the enormous deposits in the banks would in case of a decline be partially invested in our leading securities. The high prices at which the leading shares have been selling for the past year have forced capitalists to deposit their surplus in banks at 3 to 3½ p.c. and in the event of profitable investments presenting themselves advantage doubtless will be taken of them.

CANADIAN PACIFIC.

The work of this company satisfies the criterion of being successful in its aim of securing the greatest good to the greatest number, and it stands the business test of being a dividend payer. However much objection may be taken by dissatisfied shareholders to the manner it stands this test, not giving all its surplus earnings to more than prove that it is not wanting, they cannot deny that it has stood the test very well. In addition to this there is no one either of those favored individuals who are its shareholders or of those who are not, who can point to one particular where it falls short of the true criterion by which an enterprise can be judged as a good one. Is it not a helper to the rising Dominion? Does it not furnish to the agricultural classes the service they need for their living and prosperity? Has it not been the main agency in turning uninhabited wastes

into populated homesteads? Have not mines, smelters, factories, and cities with their legal and educational appliances sprung up all round the road it laid across the continent and round the branches and spurs it has projected? Yes, the C. P. R. has done all that and much more. Consequently from a national standpoint its work is in perfect agreement with the criterion of good work and if the nation could utter its real sentiment, that sentiment would be one of unqualified favor. Many forms of business can bring in good dividends, but there are few if any, that while doing so can claim on far higher grounds so much favorable consideration. The combined action of general prosperity and high rates for money has this week allowed only fluctuations under 3 or 4 points on the price of this and of other stocks on the market. Canadian Pacific stock began on Friday with 91, 91½, 91½. On Monday it sold at 92½, 93½. On Tuesday, owing probably to lower cable quotations, it was lower at 91½, 91½, 91½, 91½, 92 in the forenoon, rising to 92½, 92½ in the afternoon. On Wednesday it sold at 92½ and 94, closing yesterday at 90½ to 91½.

MONTREAL STREET RY.

The very good commencement of transactions in shares of this security on Monday when fairly large blocks of it were transferred at prices 5 and 6 points above the lowest of the previous week, proved the stock's value and the fundamental strength of the market. Also it showed the gentlemanly spirit of the Exchange standing out in strong contrast to the rowdyism of Wall Street. It is safe to say that if it were conceivable that the tactics which disgraced Wall Street the last week had been pursued as successfully on the local Exchange, this stock nor any other would have made so satisfactory a beginning to the week. The New York Times has shown how one broker hysterically bidding against himself raised money from 10 p.c. up to 40, until he had engaged as loans something like 3 million dollars, not one of which he actually needed or handled except to pay interest on. All honest traders will be glad to learn that the president of the Exchange was active before in getting such behaviour punished. Steps will probably be taken to get this broker expelled. There were bearish influences to make headway against which Montreal Street sold at 311, 312, but they were not, be it said to the Exchange credit, intensified by any dishonest manoeuvres. The fluctuations of the stock during the rest of