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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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## Montreal Stock Market.

**INDECISIVE RETREAT OF THE WHOLE LINE THIS MORNING. — BUSINESS ACTIVE IN C. P. R., MONTREAL ST. AND TOR. RY.**

Montreal, Sept. 21.

The rally yesterday can be traced partly to stockbroking houses holding back stock which could have been, owing to exhausted margin, sold in the continued liquidation. After the severe depression the rally was natural and went as far as might have been expected under present conditions which are favorable to bearish interests. London assists them, and the money market will not fail to be used in making preparations for another decline. The reaction, if it was really this and not merely a breathing space in a downward movement which has much further yet to travel ere the return and upturn action sets in, will not go further likely till after the bank statement. From the recessions in all classes of stock today it would seem that the market is not yet out of the wood and that its action will be indecisive the one day progressive, the next recessive, till money and the central markets show up better. Losses today were comparatively small. Can. Pac. to the amount of 725 shares sold from 92 to 91½, closing demand and price being almost the same. To the extent of 2 or 3 points Montreal St. was lower on deals totalling 250 shares and in this security the closing bid and demand did not seem pointing to higher figures. Toronto Ry. in a deal of 900 shares may be said to have sold at a little decline; Montreal Gas brought less selling at 200, this being ¼ less than yesterday. War Eagle, Payne and Republic could not well advance in a market generally weak and dropped each a point or so. Royal Electric, which has withstood the pressure fully as well as any stock, yielded a point, and the two Cottons, Dominion and Montreal, sagged also to the extent of two points. Yesterday's advance movement was a timely relief, today's indecisive retreat is a clear

enough sign that in view of present uncertainties, one sided extremes are finding no favor. There is much liquidation on the local market, but Wall Street seems to have turned.

### MORNING SALES.

Can. Pac.—275, 92.	300, 91½.	150, 91½.
Mo. Gas—75, 200.		
Mo. St. Ry.—25, 312½.	25, 312.	25, 311.
25, 310½.	150, 310.	
Tor. Ry.—900, 115½.		
War Eagle—1000, 324.	500, 323.	1000, 320.
Payne—500, 123.	500, 121.	
Republic—500, 117.		
Roy. Elec.—10, 189	25, 187½.	
Dom. Cotton—25, 145.	35, 144.	

### AFTERNOON SALES

Can. Pac. x-d—25, 92½.		
Mo. St. Ry.—175, 310.	400, 309½.	100, 308.
100, 308½.		
New Mo. St.—200, 309.	125, 308½.	50, 308.
100, 307½.		
Tor. Ry.—235, 115.		
War Eagle—2000, 321.		
Roy. Elec—25, 187½.	25, 188.	
R. & O.—75, 111.		
Republic—1000, 117.	2000, 116½.	
Bank Montreal—11, 260.		
Dom. Cotton—25, 102.		
Mo. Cotton—25, 145.	30, 144.	

### FOR A NEW PROCESS.

(Republic Miner.)

Spokane, Wash., Sept. 9.—Major R. G. Edwards Leckie, the manager of the Republic Mine, who has been here attending the meeting of the Republic company, leaves at once for Mercur, Utah, where he will spend a fortnight at Captain de Lamar's Golden Gate mill. Shipments of Republic ore have already been made there and they will be treated with the cyanide process in use at Mercur. While there Major Leckie will, with De Lamar's expert, D. C. Jacklin, engage in a study of the treatment best adapted to the Republic quartz. It is believed that with some slight modifications it will prove the best process now known for handling the output of the great reservation mine. On his return to Republic, Major Leckie will probably be accompanied by Mr. Jacklin.

### THE MINNEHAHA, CAMP MCKINNEY.

Professor Henry Montgomery, President of the Minnehaha Mining Company, writing to the Toronto Globe, says:

"In view of the recent decline in the market price of the Minnehaha stock, as quoted in newspapers, I desire to state that I know of no good or sufficient reason for such decline. After spending eleven days in and upon the Minnehaha property I am of opinion that the prospects of the Minnehaha were never better than they are at present. There are at least three strong well defined ore veins upon the Minnehaha claim alone, not saying anything of the other six claims owned by the company. It is only right that the public should be warned against any unfounded or false rumors that may possibly be the cause of the decline in the price of the stock. The air compressor is being rapidly placed in readiness for work under the supervision of Engineer Coakley, of the Cooper Manufacturing Company of Montreal, and work is being pushed with vigor."

### LONDON AND PARIS.

Sept. 21, 1899.

Bank of England rate.....	3½
Open discount rate.....	2½
Paris Rentes.....	100-77½
French Exchange.....	25f. 27½
Consols, money.....	104½
Canadian Pacific.....	95½
New York Central.....	138½
St. Paul.....	130½
Union Pacific.....	78½

### LONDON CABLE.

O. Meredith & Co.'s Cable gives the following London quotations:

Graud Trunk, guaranteed 4 p.c.....	94
" 1st preference.....	85½
" 2nd ".....	56½
" 3rd ".....	23½
G. T. R. Com.....	
O. P. R.....	95

### HALIFAX ELECTRIC TRAMWAY.

Sept. 3.....	\$3,017.90.....	Dec.	\$9.90
" 10.....	2,869.40.....	"	149.50
Rec'ts to date.....	\$3,901.45.....	Dec.	\$544.00