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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 248

MONTREAL, MONDAY, MARCH 26 1900.

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at 4:30 p.m.

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Montreal Stock Market.

A BETTER SESSION, THOUGH NOT VERY ACTIVE—SHORT INTEREST IN WAR EAGLE GETS SQUEEZED—BANK OF ENGLAND DISCOUNT 3½—FINANCIAL OUTLOOK FAVORABLE.

On higher cables about American stock generally in the London market, and on better prospects as to money, instanced by discount rate decreased to 3½, the local market was stronger. The strongest stock of all was War Eagle, the opening price of which, 138, was 4 1-2 above Friday's close, and the second sale was at an advance of 2 points. Bid and asked prices showed strength. The shaking out of weak holders has incidentally developed at Toronto, it seems, a very considerable short interest. With few floating shares for sale, the shorts there were driven to cover, advancing, in doing so, Toronto quotations. To-day's advance in War Eagle did not originate in Montreal. Here news about work and dividends would be more welcome than news about price advances if not accompanied by these other particulars.

London's later quotations for Pacific advanced ½ on the opening and, on some enquiry being made on the local market, opened one-half higher and closed 1 whole point above Saturday's closing; 96 1-2 was offered for more, but sellers held out for 96½. Pacific was therefore this session stronger and offered, at closing, to work to a higher level. This, too, as an evening up of price to value, and not as a manipulation.

Twin City at 66 was ½ higher, and was active to the extent of one considerable transaction.

Good enquiry for Street brought out 150 shares at an advance of 1 point and another 100 shares at 1 more. Street at 301 in this way closed 2 points higher than its Friday closing price.

Slighter movements in Toronto raised the closing price ½. The first sale in it was ½ higher than this. Toronto's advance was part of the general movement.

For Duluth pfd. there stands to-day an advance of ½ to 16½. Richelieu at 110 was ½ higher. Royal Electric at 194½ was ½ higher.

The only recession to day was in Payne—20 133, at which 2 points were lost, but this short descent was not due to any new report or cause. The offering was made when no enquiry happened to be on hand.

Republic sold at the same price as it did before. On broken lots Cable, Bank of Montreal and Merchants' Bank went through the market at unchanged prices. Montreal-London on a small lot changed hands at 2 points of an advance.

The session was an improvement on what has been common of late, though it was not overburdened by any excessive activity.

MORNING SALES.

Can. Pac.—25, 96; 150, 96½; 200, 96½.
Twin City—225, 66.
Mont. St Ry.—150, 300; 100, 301.
Tor. Ry.—100, 100¾, 25, 100¾.
War Eagle—1,000, 138, 1,506, 140.
Duluth pfd.—25, 16, 50, 16¾, 50, 16¾.
R. & O.—25, 110.
Royal Elec.—50, 194½.
Payne Co.—500, 188.
Republic—900, 108, 300, 107.
Cable Co.—10, 168½.
Mont.-London—100, 30.
Bnk. of Mont.—3, 260.
Mets Bnk.—2, 160, 10, 161.

AFTERNOON SALES.

Can. Pac. x-d.—50, 96¾, 50, 96¾; 100, 96¾.
R. & O.—10, 107½, 5, 107.
Royal Electric—25, 194½.
Tor. Ry.—50, 100¾.
Virtue—5,000, 96; 500, 96½.
Mont. St. Ry.—15, 301¼; 25, 301¼; 275, 302.
Mont. Teleg.—125, 160; 1, 160.
Payne Co.—500, 131¼.
Quebec Bank—5, 126.

STRAWS.

An examination conducted at the order of Gen. Roberts shows that the financial affairs of the Orange Free State are in perfect order, particularly the savings bank deposits and the state loan to farmers.

President Shaughnessy is said to admit that Canadian Pacific Directors may get control of the Cuban railroads.

Stock of Cotton in Great Britain on March 23 was 660,000 bales, as compared with 1,760,000 bales of the same date in 1899, 1,219,000 bales in 1898, and 1,852,000 bales in 1897.

Continental stocks were 1,309,300, not quite the half of the stocks last year at this date.

...

Mr. Rudolph Forget, of Messrs. L. J. Forget & Co., left town last night for New York on business. He expects to return about the end of this week.

LONDON AND PARIS

Mar. 26, 1900.

| | |
|----------------------------|---------|
| Bank of England rate | 4 |
| Open discount rate | 3½ |
| Paris Rent | 101—42½ |
| French Exchange | 25f. 21 |
| Consols, money | 102 |
| Canadian Pacific | 98½ |
| New York Central | 142 |
| St. Paul | 129½ |
| Union Pacific | 78½ |

LONDON CABLE.

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

| | |
|-------------------------------------|-----|
| Grand Trunk, guaranteed 4 p.c. | 94 |
| “ 1st preference | 84½ |
| “ 2nd “ | 85½ |
| “ 3rd “ | 87½ |

| | |
|--------------------|----------|
| G. T. R. Com. | |
| O. P. R. x-d. |98½ |

TORONTO STREET EARNINGS.

| | | |
|-----------------------|--------------|------------------|
| Month of Feb. | \$104,763.50 | Inc. \$12,221.93 |
| Mar 1, 3,821.04 | “ | 360.91 |
| “ 16, 3,898.72 | “ | 440.93 |
| “ 17, 4,678.41 | “ | 702.43 |
| “ 18, 1,594.27 | “ | 370.01 |
| “ 19, 4,210.31 | “ | 825.10 |
| “ 20, 4,039.14 | “ | 481.10 |
| “ 21, 3,897.14 | “ | 205.25 |
| “ 22, 3,829.98 | “ | 318.22 |