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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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## Montreal Stock Market.

**MARKET WEAKER IN ALL STOCKS — PAYNE IS STILL MORE OF A BARGAIN AT PAR — CONSOLS LOWER AND AMERICANS IN LONDON WERE DEPRESSED.**

Montreal, Dec. 11.

Firmness but not bullishness combined with activity marked the forenoon transactions and was about what was expected on other Transvaal news showing that the cunning of the enemy is a dangerous factor. This ability of the Boers to lead British troops into traps has been proved more than once and makes some little depression on a market, whose strength depends a great deal on British victory. The strength of the local market was a much better way to receive the Transvaal news than the hysterical break down in Wall Street. There till noon demoralization was complete, though perhaps other causes than the Transvaal war were at work. The N. Y. bank statement was not a good one, the bank discrimination against certain industrialists is more pronounced than ever, especially since Congress met. Neither here nor anywhere should the war as curtailing supplies of gold be heeded. This year up to September there had been sent out 12 millions more gold than in 1897, and only 8 millions less than last year.

CANADIAN PACIFIC cables were a fraction lower and the stock sold as low as 93 3/4. London market was demoralized for a short time this morning and only recovered a little. C. P. R. was low, as Americans were all low.

MONTREAL STREET was weaker and sold 1 1/2 points lower. The stock was inactive except in the one block of 125 shares.

ROYAL ELECTRIC at 192 may be considered as firm in the circumstances. The closing demand 198 and bid 192 gave no indication of weakness.

TORONTO RY. at 108 lost 1/4 from its previous closing price, which need be traced to any cause but the general weakness of the market situation.

REPUBLIC sold lower 1 1/4 points  
GAS lost 3/4.

DOMINION COTTON was firm at 103.

PAYNE was the prominent stock this forenoon and on the sale of about 20,000 shares opened at 105, 4 points of a recession and closed exactly at par. There is inside buying not for the purpose of keeping up quotations, but as a bargain whether kept for prospective dividends or for taking profit on whenever work commences.

VIRTUE was strong though 3 points lower than the highest of Friday.

COMMERCIAL CABLE sold 1 or 5 points lower. Duluth com. was not stronger. War Eagle lost 12 points on a 500 share deal Halifax Ry. and Halifax Heat and Light were both weaker by a point or two. Bell Telephone Rights are evidently being sold to acquire equivalent values of the new stock issue. They sold lower today some points. Twin City was also lower some 2 or 3 points.

### MORNING SALES.

Can Pac.—425, 91, 100, 93 3/4, 100, 93 3/4, 75, 93 3/4.  
Mont St. Ry.—125, 315 1/2.  
Roy. Elec.—150, 192.  
Tor. Ry.—100, 108, 50, 107 3/4.  
Republic—2000, 113 1/2, 500, 113.  
Mont. Gas—375, 190.  
Dom. Cot.—10, 101, 25, 103.  
Payne—200, 105, 3000, 103, 3500, 102, 11,000, 101, 2375, 1000.  
Virtue—500, 56, 3000, 57.  
Com Cable—5, 192, 25, 187 1/2.  
Dul. Com.—25, 63 1/2.  
War Eagle—500, 255.  
Halifax Ry.—50, 98, 25, 97.  
Halifax Ht. Lt.—50, 10.  
Bell Tel. Rights—11 1/2, 75, 1, 72, 2 1/2, 71, 1/2, £3, 1 1/2, 72.  
Mols. Bank Rights—5, 7 1/2.  
Reli Tel. x-d—10, 175.  
I Coal pfd—45, 50.  
Twin City—50, 65, 275, 64, 50, 64 1/2.

### AFTERNOON MARKET.

The feature of the afternoon market was Royal Electric which in spite of the weakness displayed in the general market advanced to 195 1/2, closing strong at 195 1/2 bid and 200 wanted. The talk of 250 for this stock at the present rate would appear to be within the realm of possibility,

as important bull developments as yet to be accomplished.

### SALES.

Can. Pac.—50, 93 3/4, 150, 93 3/4, 150, 93 3/4, 25, 93 3/4.  
R. & O.—25, 112 1/2.  
Roy Elec x-d—25, 192, 25, 192 1/2, 25, 193, 51, 194, 50, 195, 25, 195 1/2.  
Dom. Cotton—25, 103, 15, 102 1/2.  
Payne—500, 101 1/2, 3000, 102.  
Mont Gas—75, 190.  
Com Cable—9, 191, 1, 192.  
Republic—1000, 112 1/2.  
Bell Rights—1 1/2, 72, 2 1/2, 71.  
Mchts Bank—8, 165.  
Dul Com.—75, 6 1/2.  
St John Ry. Rights—50, 75.  
Mols. Bank Rights—15, 7 1/2.  
Virtue—2000, C'.

### MONTREAL STREET EARNINGS.

November earnings \$133,189.12, Inc. \$3,381.03

Dec. 3,	3,471.18.....	Inc.	158.99
" 4,	4,390.98.....	"	450.76
" 5,	4,535.22.....	"	334.64
" 6,	4,280.13.....	"	295.86
" 7,	4,363.10.....	"	460.28
" 8,	4,223.48.....	"	197.81
" 9,	4,766.41.....	"	447.79
" 10,	3,072.83.....	"	127.18

### TORONTO STREET EARNINGS.

Nov. earnings.....\$102,502 Inc.....\$2,767

Dec. 1,	4,271.15.....	"	736.99
" 2,	4,365.72.....	"	307.66
" 3,	1,529.06.....	"	450.40
" 4,	3,603.15.....	"	1,019.82
" 5,	3,634.20.....	Dec.	8.02
" 7,	3,555.20.....	Inc.	161.06

### HALIFAX ELECTRIC TRAMWAY

Gross earnings for Oct.....\$17,402.82  
Expenses..... 9,412.90

\$7,989.92

For week ending Compared with previous week

Nov. 12.....	\$2,058.50.....	Dec.	\$35.21
" 19.....	1,978.05.....	"	100.45
" 28.....	2,014.00.....	"	65.96

Rec'ts to date (Nov.) \$7,597.35 Dec. \$278.60