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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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Montreal Stock Market.

SLIGHT ADDITIONAL RECOVERIES — SAGGING PROBABLE TILL AFTER BANK STATEMENT — CONSOLS 3-16 HIGHER.

Montreal, Sept. 20.

Opportunity to buy good stock at low prices was continued today, though not on quite so low prices generally as were yesterday and as were the features of all transactions on Monday. It is not likely that for a time at least any of the securities will regain their old form. Yesterday's recovery was a good one and points to higher values ultimately being restored, but all the conditions are against sudden or even rapid restoration of even the best stocks to their old place. Canadian Pacific, however, regained $\frac{1}{2}$, selling around 93, which agrees pretty well with the London quotation of to-day; 550 shares were sold; 92 $\frac{1}{2}$ was the lowest price today, and it was what was asked for more, while the offer was $\frac{1}{2}$ less. Gas, too, recovered up to the lowest of last week, one sale today being effected at 202. The closing demand, however, did not reach this, being 201 $\frac{1}{2}$, against offer 201. Royal Electric on a deal of no great amount recovered to 190 $\frac{1}{2}$, which is $\frac{1}{2}$ points in advance of its lowest last week, 186. Here, too, closing demand fell short of actual price and the closing offer was $\frac{1}{2}$ lower than this, being 189. Toronto Railway probably would have recovered more had the liquidation in it been somewhat less. It was well taken, and only big selling orders could have kept it so close to its yesterday's figures. Last week its highest was 110 $\frac{1}{2}$, today's its highest was 115 $\frac{1}{2}$, which was also the demand, $\frac{1}{2}$ less being the closing offer. War Eagle improved to-day, but the highest price still wants $\frac{1}{2}$ cents of its lowest price last week, while put and call closing War Eagle transactions being 327 and 320 tend downwards. Republic kept at the yesterday's level and wants 3 of the minimum last week's price.

Payne also wants 3. Montreal Street at 315 is also 3 points below last week's minimum. It is noticeable about the demand and the bidding, that not merely the latter, but the former, is a little less than the actual price got. Indecision of price move-

ment will likely continue till after the bank statement has been issued, when if the limits of legal reserve are further off and other features more favorable than last week, upward price movements will probably be resumed. Business today was of a fairly broad nature, but except in C.P.R. and Toronto Railway was not of so large an amount as it had been for the two previous days.

MORNING SALES.

Can. Pac.—425, 93. 75, 92 $\frac{1}{2}$. 50, 92 $\frac{1}{2}$.
 Mont. Gas—190, 201 $\frac{1}{2}$. 10, 202.
 Roy. Elec.—50, 190 $\frac{1}{2}$.
 Tor. Ry.—565, 115 $\frac{1}{2}$. 260, 115 $\frac{1}{2}$. 25, 115 $\frac{1}{2}$.
 Twin City—50, 62.
 War Eagle—4000, 330. 1000, 328 $\frac{1}{2}$.
 100, 331.
 Republic—2500, 117. 100, 118.
 Montreal-London—500, 51.
 Dom. Cotton—25, 104.
 R. & O.—50, 111 $\frac{1}{2}$.
 Mont. St. Ry.—50, 315.
 Payne—1500, 123 $\frac{1}{2}$.
 Mont. Cotton—25, 147 $\frac{1}{2}$.
 Bank of Montreal—1, 260.

AFTERNOON SALES.

Can. Pac.—25, 92 $\frac{1}{2}$. 25, 92. 125, 91 $\frac{1}{2}$. 75, 91 $\frac{1}{2}$. 825, 91 $\frac{1}{2}$. 300, 91 $\frac{1}{2}$. 150, 91 $\frac{1}{2}$.
 Mo. Gas—75, 201. 500, 200 $\frac{1}{2}$.
 Twin City—300, 61 $\frac{1}{2}$. 50, 61 $\frac{1}{2}$.
 Tor. Ry.—325, 115 $\frac{1}{2}$. 25, 115 $\frac{1}{2}$. 10, 115 $\frac{1}{2}$.
 150, 115 $\frac{1}{2}$. 25, 115 $\frac{1}{2}$.
 War Eagle—1000, 322.
 Payne—11,000, 122.
 Merchants' Bank—8, 171.
 Can. Co. Cot. Bds—\$1000, 100 $\frac{1}{2}$.
 Bank of Montreal—50, 90.

RAILWAY EARNINGS.

The Canadian Pacific Railway Company's return of traffic earnings from September 7th to September 14th:

| | | |
|----------|-------|-----------|
| 1899 | | \$565,000 |
| 1898 | | 511,000 |
| Increase | | \$54,000 |

The Grand Trunk Railway system's earnings from 8th to 14th September:

| | | |
|----------|-------|-----------|
| 1899 | | \$553,731 |
| 1898 | | 488,840 |
| Increase | | \$69,891 |

STRAWS.

Fifteen cases of yellow fever and one death are reported from Key West.

At Kansas City, Mo., the cattlemen have taken steps to organize a cooperative live stock company to control the cattle trade.

Probably the immigrant rate from New York will be reduced from \$65.25 to \$62.45 to meet the Canada Pacific competition.

National Electric Co. has officially notified stockholders of an assessment of \$2.50 per share payable Oct 16. Books close Oct. 7 and reopen Oct. 17.

The Homestake Mining Company has declared the regular monthly dividend of 25 cents and a dividend of 25 cents extra, payable Sept. 25. Books close Sept. 20; reopen Sept. 26.

A new method of operating copper without so much timbering is reported as being a success. The Arcadian copper mine is successfully worked thus and at much less expense.

Cut rates to Memphis from Omaha allow packers to shave haulage charges to Arkansas and Southwestern States. This is one result of the freight war which is said to be affecting other fields as well as those where it originated.

On September 14 W. U. Telegraph sold at 89 $\frac{1}{2}$, on the 16th Leather at 12 $\frac{1}{2}$, their highest price for the year. Met. St. Ry. at 187 $\frac{1}{2}$, Glucose at 58, Pacific Man at 40 and International Paper at 27 $\frac{1}{2}$, reached a few days ago their lowest prices for the year up to date.

The demand for iron and steel is not being much impaired by rising prices. Foundries are busier than ever, and paying the prices asked by their furnace men and in consequence have to advance their values. Some steel car orders have been stopped, however, till prices are lower.

Leather (c.o.m.) has risen, it is said, because Ruther and Gross had bought 250,000 shares in it. Plans are being matured which will reduce the whole property to a 6 p.c. basis. Common stock will give up 40 p.c. of its holdings in condition that preferred give up its cumulative dividends.