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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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## Montreal Stock Market.

VIRTUE THE FEATURE SELLING UP TO 82 — GENERAL LIST DULL AND COMMONPLACE — GOOD ANNUAL STATEMENT OF TWIN CITY.

Montreal, Feb. 28.

It was better this forenoon than again the great activities anticipated in connection with South Africa should be delayed until the natural time comes when they will show up in large buying and selling. The market has been long brooding and in good time will show its securities, acting vigorously and in agreement with their external circumstances and their internal merit. The market as one whole has not resumed united action. It is united in being constant and stationary, but though in this state somewhat trying to patience it is expected to act vigorously shortly. Generally to-day the market was commonplace, dull and inactive, but in Virtue the trading was strong. It began at the level of yesterday's close and gained 4 points of an advance on sales of over 40 thousand shares. Assay values being stated as \$1000 to the ton must be given the credit of this advance. The mine is a genuinely valuable property, even though all the ore will not assay so high as this.

Relapses in War Eagle came as regularly as rallies. There was a break of three points to-day to 135. This is understood to be still a good mine, but from want of proper management has been allowed to run down. Most of the stocks were at previous levels of price, Twin City at 64, Rich. & Ont. at 111, Montreal London at 27 and Montreal Gas at 189.

Canadian Pacific was  $\frac{1}{2}$  lower, closing at 98 $\frac{1}{2}$ , while Toronto was  $\frac{1}{2}$  higher, at 100 $\frac{1}{2}$ . Montreal Telegraph at 170 on broken lots was 2 lower than previous price. An advance of  $\frac{1}{2}$  is to be recorded about Dominion Cotton. The recession of 1 point to 99 of Can. Col. Cotton Bond is noticeable as 100 has been the usual price of these bonds on most occasions lately. There was a 3 point advance to 182 $\frac{1}{2}$  on a broken lot of Bell Telephone stock. With Virtue out of the market to-day there would be a case of the play Hamlet with the Hamlet taken out of it, for Virtue was the feature to-day.

### MORNING SALES.

Can. Pac.—12, 98 $\frac{1}{2}$ . 25, 98 $\frac{1}{2}$ . 25, 98 $\frac{1}{2}$ .  
 Twin City—25, 64.  
 R. and O.—75, 111. Cash.  
 Tor. S. Ry.—50, 100. 25, 100 $\frac{1}{2}$ .  
 Virtue—2000, 78. 2500, 79. 4000, 79 $\frac{1}{2}$ .  
 2837 $\frac{1}{2}$ , 80. 1250, 81. 1000, 81 $\frac{1}{2}$ . 500,  
 82. 500, 81.  
 M. and Lon—700, 27.  
 Mon. Gas—25, 189. 6, 190. 15, 189 $\frac{1}{2}$ .  
 War Eagle—5000, 137. 2500, 135.  
 Mon. Tel.—15, 10.  
 D. m. Cotton—50, 104 $\frac{1}{2}$ .  
 Can. Col. Cot. Bds.—8500, 99.  
 Meha. Bank.—2, 160 $\frac{1}{2}$ .  
 Bell. Tel.—16, 182 $\frac{1}{2}$ .

### AFTERNOON SALES.

Can. Pac.—25, 99.  
 Mont. Street—270, 295. 25, 296 $\frac{1}{2}$ . 75, 297  
 100, 293 $\frac{1}{2}$ . 125, 298. 275, 299.  
 Twin City—75, 64 $\frac{1}{2}$ .  
 Tor. Ry.—257, 101, 200, 101 $\frac{1}{2}$ .  
 Virtue—2000, 80 $\frac{1}{2}$ . 1500, 80. 1300, 80 $\frac{1}{2}$ .  
 Payne—2000, 120.  
 War Eagle—2000, 135. 500, 134.  
 Roy. Elce—25, 189. 25, 189 $\frac{1}{2}$ . 25, 181.  
 R. & O. cash—100, 110.  
 R. & O. xes—25, 108.  
 Com. Cable Reg. Bds—\$16,000, 103 $\frac{1}{2}$ .  
 Mont. Gas—6, 190. 75, 189 $\frac{1}{2}$ .  
 B. of Mont.—2, 253.

### TWIN CITY RAPID TRANSIT.

The Twin City Rapid Transit Company's report for the year ended December 31 shows income account as follows:

Gross earnings .....	\$2,522,793
Operating expenses .....	1,156,972
Net earnings .....	1,356,821
Fixed charges .....	628,242
Surplus of dividends .....	\$737,578
Dividends .....	562,803
Balance .....	\$174,775

President Lowry says in the report: "During the year the company has cancelled \$20,000 of the remaining \$310,000 Minneapolis St.

Railway's 1st mortgage 7 per cent bonds by the issue of \$20,000 consolidated mortgage 5 p.c. bonds of the same company. By the sale of \$237,800 of the preferred stock of the company it has purchased \$291,000 St. Paul City Railway's 6 p.c. debenture bonds."

The company has likewise acquired further amounts of the stock of the Minneapolis & St. Paul Suburban Railway Company. The St. Paul City Railway Company has guaranteed for the latter company the principal and interest of \$450,000.00 25-year 5 p. c. gold bonds, thus enabling the company to sell the bonds and make an important addition to its line which now joins with the lines of the St. Paul City Railway Company, and runs through the villages of North St. Paul, White Bear and Mahtomedi to the city of Stillwater, where it occupies the main street in that city.

The whole line is operated by electric power from stations located in St. Paul, White Bear and city of Stillwater. The road has been thoroughly equipped with large standard cars of the most improved type. It was opened for traffic July 1, 1899, and the earnings have proved satisfactory.

### STRAWS.

Leather directors have declared a dividend of  $\frac{1}{2}$  per cent on the preferred payable April 2.

Subsidy Bill will in the opinion of Senator Frye become law but not immediately.

A few years ago no business in scrap could be done in Western Canada, but now there is a large volume of it owing to the scarcity of iron and the accumulation of scrap over many years. Prices for scrap have been tried to be kept down by the United States Trusts which are high and are likely to continue so.

### MONTREAL STREET EARNINGS.

Month of Jan.....	\$136,686.23	Inc. \$10,210.29
Feb. 18, 4,571.86 .....	Inc.	215.99
" 20, 4,570.51 .....	"	345.11
" 21, 4,401.71 .....	"	518.26
" 22, 4,264.00 .....	"	44.02
" 23, 4,442.04 .....	"	5,967
" 24, 4,895.00 .....	"	487.49
" 25, 2,716.2 .....	Dec.	64.10
" 26, 4,348.51 .....	"	7.21
" 27, 4,357.59 .....	Inc.	295.37