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THE ASSOCIATED VINEYARDERS OF CANADA
 DISTILLERS OF WHISKY



A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 107.

MONTREAL, MONDAY, OCTOBER 9 1899.

Published Daily
at 4:30 p.m.

Price 3 cents

Montreal Stock Market.

MARKET WAS BROAD, REPRESENTATIVE AND STRONG — C. P. R. AND ROYAL ELECTRIC ADVANCE — GAS FALLS AGAIN — CABLES LOOK LIKE PEACE.

Montreal, Oct. 9.

Some little activity manifested itself today on this side in the central and local markets and London was bullish on L.N., and Americans generally. Saturday's bank statement cannot be having so depressing effects as its various items appeared to indicate. It has in Wall Street reduced to an apathetic condition for the day whatever bullish speculation had survived the infliction of a continued series of unfavorable bank statements. There can be little hope of lower money rates this week or amelioration of the situation till the next bank statement has been issued, yet the two forms of relief, liquidation and lowered prices were not conspicuous today. Margins have been for the most part exhausted last week and stock taken by customers themselves or sold. So good prices paid while rates are so high prove the new holders to be full of confidence in the market futures of the securities they have bought.

Canadian Pacific on a transference of 600 shares round 92½ advanced 1½ on Friday and was ¼ over London parity. Now would seem a good time to make an investment. The winter port service to St. John though again interfered with after an arrangement had been made is unjust to the road, but will not depreciate its stock.

Toronto Railway, New Montreal Street, Royal Electric, both old and new, War Eagle, Republic were all sold higher. It was only on a small block of 15 shares that Toronto advanced.

The advance in Royal Electric was not a great one, but an advance when the payment of higher rates might have been taken from the prices as discount indicates the strength in the stock and firmness in the holders.

War Eagle, at 306, gained on the Friday price, Republic gained 1½ points. Montreal-London can scarcely be said to have gained

but it held firmly to the price previously registered. Reactionary forces are manifestly stronger than bearish bank statements. Now is the time to buy the reacting stocks for next week prices will be higher when reaction is stronger.

Liquidation in Montreal Gas still continues. It is a drastic cure for overgrown prices and could be scarcely looked for as necessary where the dividend is 10 per cent. and the price 102.

Dominion Cotton, on no doubt the continued strain of dear money, for which there seems no relief this week at least, was off ¼ point. This the stock will recover. One hundred and seventy-five shares were sold exactly at par.

Merchants' Bank stock was at the same prices as before, but Molson's Bank sold 2 points lower.

This morning's market was strong and it was fighting up to higher values against adverse influences. It was broad and very fairly representative. Its little liquidation and its high prices were surprising and were contrary to some anticipations that had been formed.

MORNING SALES.

Can. Pac.—575 92½. 25, 92½.
 Mo. St. Ry.—25, 512. 150, 311.
 Mo. Gas—50, 193 75, 192½. 116, 192.
 Tor. Ry.—15, 112½. 25, 111½. 5, 111½.
 New Mo. St.—9, 310.
 Roy. Elec. (n.s.)—50, 163.
 War Eagle x-d—1000, 306.
 Roy Elec x-d—101, 164. 25, 163½. 25, 164½.
 Republic x-d—300, 120½.
 Com. Cable—50, 181½.
 Dom. Cotton—175, 100.
 Montreal-London—x-d—615, 51. 1700, 53.
 Merchants Bank—5, 166½. 10, 166.
 M. Teleg.—8, 175.
 Mols. Bank—1, 205.

AFTERNOON SALES

Can. Pac.—25, 92½.
 Roy. Elec. x-d—201, 165.
 Gas x-d—75, 192.
 Tor. Ry.—25, 111½. 25, 111½.
 War Eagle x-d—500, 303. 500, 302.
 New Mo. St.—50, 312. 9, 309½.
 Republic x-d—1000, 120½.
 Dom. Cot.—50, 98.
 Merchants Bank—15, 166.
 B. of Mont.—2, 159.
 Corp. 4 p.c. Bds.—\$1000, 105.
 New Electric—13, 163.

STRAWS.

Dominion Coal is selling at Boston for 47.

London (special).—Rand mines are now 31½, were 29½ a short time ago.

Private advices say that the London markets are all strong and advancing on the reported possession of Delage Bay.

It is said that Canadian capitalists purpose building a narrow-gauge road from Grand Forks, B.C., to the Republic mining region in Washington.

The gross earnings of Canadian Pacific from Jan. 1 up to date, of last statement, are \$20,005,000 an increase of \$1,990,000 on the same period last year.

A steamer sailing from New York to Europe, took out, it is said, 450,000 ounces of silver, 400,000 ounces by Lewisohn Bros. and 50,000 ounces by J. & D. Seligman & Co.

It is now admitted that there is to be a "Melon" for the stockholders of the Pullman's Palace Car Co. No details are available, but it is expected that there will be an extra distribution equivalent to 10 per cent.

A phenomenal situation has developed in the dry goods trade. A boom prevails of as large proportions as that in the iron trade. The demand cannot be supplied and this, too, after repeated advances in prices. The depression in woolen goods which continued so long, has entirely vanished; in fact, there never was a better promise for woolen goods than at this time. The returns of earnings by railroads day by day tell a story of widespread business activity, which is fully confirmed by the enormous bank clearings throughout the country. cent. on the stock.

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.	94
" 1st preference	85½
" 2nd "	54½
" 3rd "	22½
G. T. R. Com.
O. P. R.94½