

WAR'S SPECIAL LIQUEUR HAS UNDOUBTEDLY THE LARGEST SALE OF ANY LIQUEUR WHISKY.

THE Exchange News AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No 143

MONTREAL, TUESDAY, NOVEMBER 21, 1899.

Published Daily at 4:30 p.m.

Price 3 cents

Montreal Stock Market.

BOTH NEW AND OLD ROYAL ELECTRIC ADVANCE 7 POINTS — THE ONLY NEW FEATURE OF THE MARKET — LITTLE ENERGY IN THE LIST

Montreal, Nov. 21.

Two anticipations about the market are prevalent, one that the market should go higher and that those who do not make a purchase, with discretion, of course, at present will hardly derive the benefits which the larger interests are expected to receive as the results of their faith in the situation. This anticipation is shared in by Londoners who, purchasing largely of American securities evidently show that they think these have not yet reached the highest limit of their valuation.

The other anticipation is that since securities are for sale, and since buyers will not take them at present prices, the prices should be lowered. So long as money is as dear as it is just now, buyers will not pay so much as the sellers want. Not that the stocks are not valuable, but money at the present time is much more valuable. The feature of the trading this morning was the advance in the price of Royal Electric. On good buying and on comparatively small sales the price advanced to 165½. We look to see this security much higher, as it is well held, and holders have great faith in its future. There was quite a run of activity in to-day's session. Toronto Ry. advanced ½, but the rest were just a little lower than yesterday. Fairly broad. The market was with the exception of Electric inactive. Stocks were for sale and buyers were there to buy, but sellers and buyers could not come to so general an agreement as to allow of anything but very little trading. Commercial Cable was ¼ lower on a deal of 25 shares. Montreal Street was ¼ lower. Payne was ¼ lower. War Eagle and Republic were about yesterday's mark and Canadian Pacific on a later cable giving a lower quotation sold ¼ lower this forenoon.

MORNING SALES.

Can. Pac.—25, 95½.
 Roy. Elec new—25, 160, 163, 25, 163½, 25, 163½, 53, 164, 50, 165.
 Roy. Elec.—27, 164, 150, 165, 50, 165½.
 Tor. Ry.—18, 109, 50, 108½.
 Payne—2000, 111½.
 Bell Tel.—19, 190½.
 Com. Cable—25, 194½.
 Twin City—25, 63½.
 Dom. Coal, pfd.—75, 118.
 Mont. St. Ry.—15, 308, 27, 308½.
 War Eagle—500, 278½, 500, 279.
 Republic—500, 118.
 Mo. Gas—7, 189½.
 B. of Mont. x-d—2, 266.
 B. of Com.—6, 147.

AFTERNOON MARKET.

As in the morning session the feature of the trading was Royal Electric which made a further advance to 167 on sales of 325 shares of the new and 655 of the old. The balance of the trading was small and done practically at this morning's figures.

AFTERNOON SALES.

Twin City—25, 64.
 Roy. Elec, new—125, 165, 200, 166.
 Roy. Elec.—75, 165, 25, 165½, 50, 166½, 75, 167, 175, 167, 30, 167½, 225, 167.
 Tor. Ry.—100, 109.
 Republic—600, 118.
 Mo. St. Ry.—75, 309, 25, 309½.
 B. of Mont.—1, 262.

STRAWS.

The Pennsylvania Iron Works purchases the Brooklyn Navy Yard's old iron.

Cowboys are said to have seized an Atchison train in Kansas to get coal which they could not buy.

In woolen goods the market is very strong. The mills are well sold ahead, most of them having their output engaged up to March, and some of them beyond that time.

Missouri Pacific's increase in earnings for second week of November is \$58,000. Net earnings have been expended on grades, track terminals and equipment. Action on dividends will not be acted on till next year.

Mr. A. N. Brady, of the People's Gas Co, Chicago, says: "It is true that the People's Gas Co. has sold its Manhattan Oil Co. to the General Industrial Development Syndicate, London, England. The London syndicate is another name for the Standard Oil Co."

From tables compiled by the American Iron and Steel Association the production of iron ore, of coal, of pig iron and of steel for 1898 were:

	Iron Ore tons.	Tons Coal	Pig Iron tons.	Steel tons.
Canada.....	51,929	3,725,585	68,755	21,540
Great Britain...	14,176,938	202,054,516	8,609,719	4,665,986
United States...	19,278,369	196,405,953	11,773,934	8,932,857
New South Wales	231	4,736,000		

THE VELVET AND PORTLAND.

Work is making excellent progress on the Velvet. The main adit is in for a distance of 410 feet. The raise from the 250-foot level to the 160-foot level is finished. Mr. John L. Morrish, manager of the Velvet and Portland, was in the city yesterday. He reports that the tunnel on the Portland is in for a distance of 145 feet, and the shaft has reached a depth of 81 feet. Ore of a good quality has been met in the shaft on the Portland.

TORONTO STREET EARNINGS.

Oct. earnings.....	\$111,465.37	Inc.....	\$11,815.21
Nov 15,	3,315.00	Inc.	9.73
" 16,	3,474.02	"	148.32
" 17,	3,573.36	Dec.	31.94
" 18,	4,524.60	Inc.	331.05
" 19,	1,572.44	"	229.48

MONTREAL STREET EARNINGS.

October earnings	\$145,878.20,	Inc.	\$12,458.57
Nov. 15,	4,565.06	Inc.	332.87
" 16,	4,715.70	"	316.87
" 17,	4,564.19	"	306.65
" 18,	4,954.25	"	412.28
" 19,	3,677.69	"	255.65
" 30,	4,818.63	"	351.10