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A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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Montreal Stock Market.

A FIRM AND STEADY MARKET WITH SLIGHT DECLINES—MINING STOCK AGGRESSIVE — INDUSTRIALS ARE STRONG — TRACTIONS A SHADE LOWER — BANK OF MONTREAL EXCHANGE RATE UP TO 4.84, 4.88.

Montreal, October 24.

The market opened cautiously but firmly and kept steady on slight declines in several instances. Central markets on both continents did this and Chicago produce market's first sales were of the same character. The broker who yesterday purchased for inside interests and also for outsiders who are close to the directorate shares of Republic amounting in all to 10,000, spoke of today's market favorably. It was a case, he said, of trivial recessions, as part of a large general movement to higher values and originated today in the slightly less favorable news from the other side. This alternate advance and recession on very small scale will be found on the lapse of a week or two to have raised stock values more or less and it must be looked for in the present circumstances. Gold movements and the still unsettled condition of the money market and every other market are sure to produce these fluctuations though they cannot prevent the higher prices of prosperity.

War Eagle was sold to the amount of 4-400 shares at prices 1, 2, and 3 better than yesterday's and gave its strength to all the mining stock, Payne being 1 higher and Republic about 1/2 decline, Montreal-London at 1 of an advance. Toronto Ry., Richelieu & Ontario, Canadian Pacific were, with Duluth preferred, the other stocks on the list which showed most activity. Sales in these aggregated from 100 to 700 and prices were not very different from yesterday. The market as represented by mining stock was therefore aggressively bullish, but as represented by traction stock it was merely defensive, keeping its own ground and losing nothing.

Industrial stock sold if anything a little higher, and Can. Col. Cot. Bonds on the same basis. The demand for bonds reported in central markets is thus not very urgent or the price would have risen.

The slight advances also in bank stock today, especially, the advanced demand indicates that in strictly financial circles there is a strong belief in rising prices.

MORNING SALES.

Can. Pac.—100, 94 1/2.	25, 94 1/2.	50, 94 1/2.
525, 94 1/2.		
R. & O. x-d-5, 109 1/2.	25, 110 1/2.	50, 110 1/2.
25, 111.		
Dul. pfd.—100, 15.	100, 14 1/2.	100, 15 1/2.
50, 15 1/2.		
Tor. Ry.—75, 112.	110, 111 1/2.	
Republic—500, 124.	400, 125.	
Fayne—1500, 106.		
Dul. Com.—100, 5.		
War Eagle—2500, 300	900, 301,	500, 303
500 1/2, 304.		
Dom. Cotton—50, 101.	75, 100	
Can. Col. Cot. Bonds—\$1000, 101.		
Mont. St. Ry. x-d-25, 313 1/2.		
Mols. Bank—2, 208.		
Quebec Bank—16, 129 1/2.		
Land Grant Bds—\$2000, 111.		
Mont.-London—700, 49.		

AFTERNOON SALES.

Can. Pac.—25, 94 1/2.	10, 95.
R. & O.—25, 110 1/2.	25, 111.
Roy. Electric—9, 159.	165, 160.
Dul. pfd.—100, 15 1/2.	
War Eagle—3000, 305.	
Payne—500, 105.	
Mont. St. Ry.—50, 313.	
Dul. Com.—100, 5 1/2.	100, 5 1/2.
Can. Col. Cot. Bds.—\$2000, 101.	

RICH IRON ORE DEPOSIT.

Kingston, Ont., Oct. 20.—While prospecting on the Ormsby property near Dog Lake, in the vicinity of Battersea, George Smith and two mining experts, unearthed a rich deposit of iron ore. It is a little to the west of the Ames mine, and is counted a valuable discovery. Samples have been distributed to local experts, who pronounce it the equal of the best sample ever examined. The ore is only a short distance below the surface.

KNOB HILL AND OLD IRONSIDES,

A million tons of ore in sight in the Knob Hill and Old Ironsides mines is the satisfactory news received by the directors of those properties. No stoping has yet been done in either of the Knob Hill or Old Ironsides, yet it is estimated that there are 3,000 tons of shipping ore on the dumps of the two properties, and this alone will require 1,000 cars of 30 tons each to convey it to the smelter. It is said that as soon as the Granby Smelter Company is ready to take ore at Grand Forks, the two mines above-mentioned will be able to produce 500 tons per day, apart from what is already on the dump. Most of the ore from the Ironsides will be raised by the new hoist over No. 2 shaft, bringing up 200 tons per day, while the old shaft will produce 50 tons, and the Knob Hill 250 tons, making the output of the two big mines at the start 500 tons a day, which quantity will keep the smelter going steadily until its enlargement is decided upon.

LONDON AND PARIS,

Oct. 24, 1899.

Bank of England rate.....	5
Open discount rate	4 1/2
Paris Bentes	100-37 1/2
French Exchange.....	257.27 1/2
Consols, money	103 1/2
Canadian Pacific.....	98 1/2
New York Central.....	143 1/2
St. Paul.....	129 1/2
Union Pacific.....	79 1/2

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.....	94
“ 1st preference.....	85
“ 2nd “.....	53 1/2
“ 3rd “.....	22 1/2
G. T. R. Com.....	
O. P. R.....	96 1/2

MONTREAL STREET EARNINGS.

Oct. 20, 4,484.41	Inc.	160.25
“ 21, 5,143.31	“	611.33
“ 22, 3,952.62	“	634.34