

# DEWAR'S SPECIAL LIQUEUR

HAS UNDOUBTEDLY  
THE LARGEST SALE OF  
ANY LIQUEUR WHISKY

House of Commons  
House of Assembly

# THE Exchange News

AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

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## Montreal Stock Market.

DULL AND INCLINED TO BE WEAK —  
N. Y. BANK STATEMENT SHOWS  
DECREASES IN ALL DEPARTMENTS

Montreal, Dec. 9

Toronto Rails sold as low as 108 $\frac{1}{2}$ .  
Montreal Street was 2 points lower. In mentioning these they are instances of the prevailing character of the Saturday market. Fairly broad, the trading represented what seems to prevail in all the great markets London and New York were both in a state of coma. Sugar being lower at New York, than it has been since the 3rd of October. In view of the circumstances, however, it is really creditable that stock prices should hold up so firmly as they do.

### MORNING SALES.

Can Pac.—50, 94, 125, 94 $\frac{1}{2}$ .  
R. & O.—100, 113.  
Twin City—25, 67.  
Tor. Ry.—45, 109, 25, 108 $\frac{1}{2}$ , 75, 108 $\frac{1}{2}$ , 25, 108 $\frac{1}{2}$ .  
Mo. St Ry.—150, 317.  
Roy Elec. x-d—25, 190 $\frac{1}{2}$ , 25, 191 $\frac{1}{2}$ , 100, 192 $\frac{1}{2}$ , 25, 193 $\frac{1}{2}$ .  
Com. Cable.—1, 194, 25, 190.  
Dom. Cotton—75, 103.  
Mols Rights—42, 7 $\frac{1}{2}$ .  
Int'l. Bds—\$1000, 115.  
Bell Tel. Rights—75, 75, 14, 75, 51 $\frac{1}{2}$ , 74, 73, 14, 74.  
Nchts Bank—43, 165 $\frac{1}{2}$ , 28, 165.  
B. of Montreal—3, 260.  
Mo. Cotton—2, 144.  
Bank of Mont.—3, 260.

### STRAWS.

Bank of France has advanced its rate to 3 $\frac{1}{2}$  p.c.

The tire money market remains firm at 0 p.c. for all dates.

Bank of Montreal posts rates 4.82 and 4.87. Bank of B. N. America posts rates 4.82 $\frac{1}{2}$  and 4.87 $\frac{1}{2}$ .

It is noticeable that market movements in Surar are entirely independent of the declaration of the regular dividend

Mercantile paper market remains steady and unchanged. Rates are quoted at 5 to 5 $\frac{1}{2}$  p.c. for prime endorsed bills receivable 5 $\frac{1}{2}$  for first class single names and 6 p.c. for others not so well known.

The qualities of a successful trader are seldom found united to those of a successful manufacturer and manufacturing companies are more generally this year handling over their products to commission houses. Among those doing so are Cotton & Wool manufacturers, Distillers and Tobacco manufacturers.

### TAX ON REFINED LEAD. 6

The Dominion Government Tax on the refining of Canadian lead is being made the subject of government enquiry. Strictures on this tax have more than once been made in the columns of the Exchange News. It is not impossible that the first systematic attack on the tariff as a suicidal policy was begun by the Exchange News; at any rate, its attack on the tax has evidently been on the right line. It is hoped that the reports on this matter when given in by the inspectors sent to collect data will enable the government at an early date to wipe this injurious tax out of existence. There are no lead refineries in Canada at all and so producers have to send their lead to the States on the return of which lead to Canada again it has to pay tax to be readmitted. A subsidy to lead producers struggling under the difficulty of having no refineries close at hand would seem to be much more in order than a tax like this which increases their troubles.

## LONDON AND PARIS

Dec. 9, 1899.

Bank of England rate.....	6
Open discount rate.....	5 $\frac{1}{2}$
Paris Rentes.....	100-60
French Exchange.....	257.31
Consols, money.....	101 $\frac{1}{2}$
Canadian Pacific.....	97 $\frac{1}{2}$
New York Central.....	141 $\frac{1}{2}$
St. Paul.....	128
Union Pacific.....	78 $\frac{1}{2}$

## LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.....	94
“ 1st preference.....	85 $\frac{1}{2}$
“ 2nd “.....	56 $\frac{1}{2}$
“ 3rd “.....	22 $\frac{1}{2}$
G. T. R. Com.....	.....
(P. R.).....	96 $\frac{1}{2}$

## TORONTO STREET EARNINGS.

Nov. earnings.....	\$102,502	Inc.....	\$2,767
Dec. 1, 4,271.15.....	“	“	738.99
“ 2, 4,465.72.....	“	“	307.68
“ 3, 1,529.06.....	“	“	430.40
“ 4, 3,603.15.....	“	“	1,099.82
“ 5, 3,534.27.....	Dec.	“	8.02
“ 7, 3,555.20.....	Inc.	“	161.06

## MONTREAL STREET EARNINGS.

November earnings \$133,189.12, Inc. \$8,361.03

Dec. 1, 4,550.03.....	“	“	444.14
“ 2, 4,519.28.....	“	“	532.33
“ 3, 3,471.18.....	“	“	158.88
“ 4, 4,390.98.....	“	“	450.76
“ 5, 4,635.22.....	“	“	334.84
“ 6, 4,280.13.....	“	“	295.88

## HALIFAX ELECTRIC TRAMWAY.

Gross earnings for Oct.....\$17,402.82  
Expenses..... 9,412.90

\$7,989.92

For week ending compared with previous week

Nov. 12, \$2,078.50.....	Dec.	\$95.21
“ 19, 1,978.05.....	“	100.45
“ 26, 2,014.00.....	“	55.95

Rec'ts to date (Nov.) \$7,597.35 Dec. \$278.00