EWAR'S PECIAL CIPUTEUR HAS UNDOUBTEDLY THE LARGEST SALE OF ANY LIQUEUR WHISKY



A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2 No 159

MONTREAL, SATURDAY, DECEMBER 9, 1899.

Published Dally

Price 3 cents

Montreal Stock Market.

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

Montreal, Dec. 9

Toronto itals sold as low as 10814. 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 Leing lower at New York, than it has been since the 3rd of October. In view of the circumstances, however, it is really creduable that stock prices should hold up so firm, y as they do.

MORNING SALES.

125, 9434.

Can Pac.-50, 94,

R. & O.-100, 113.
Twin City-25, 67.
Tor. Ry.-45, 109. 25, 1084. 75, 1084.

25, 1084.
Mo. St. Ry.-150, 317.
Rov. Elec. x-d-25, 1904. 25, 1914.
100, tw-2, 25, 1024. 25, 1934.
Com. Cable.-1, 194. 25, 190.
Dom. Cotton-75, 103.
Mols Rights-42, 745.
fed?rd. Rds-\$1000, 115.
Bell Tel. Rights-34, 75, 44, 75, 542, 74.
44, 73, 44, 74.
Michts Brak-43, 1654. 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 $314~\rm p.c.$

The tir θ money market remains firm at θ p.c. b' for all dates.

Bank of Montreal posts rates 4.82 and 4.87. Pank of B. N. America posts rates 4.821/2 and 4.871/2.

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. Bates are quoted at 5 to 512 per for prime endorsed bills receivable 512 for first class single names a all 6 per 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 handing over their products to commission houses. Among those doing so are Cotton & Wool manufacturers, Distillers and Tobacco manufacturers.

TAX ON REFINED LEAD.

The Dominion Government Tax on the re' fining 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 "at 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 if has to pay tax to be readmitted. 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 treubles.

LONDON AND PARIS

Dec. 9, 1999.

Bank of England rate	
Open discount rate	51-1
Paris Rentes	100-60
French Exchange	
Consols, money	10112
Onnadian Pacific	971
New York Central	
St. Paul.	
Union Pacific	78}

LONDON CABLE.

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

Grand Trunk	, guara	anteed	4 p.c94
44	ist pr	efore	rce85}
44	2nd	44	58}
44	3rd	41	221
G.T.R. Com.			96}

TORONTO STREET EARNINGS.

Nov.	ear	nings	\$102,502 Inc	\$2,767-
Dec.	1,	4,271.15.		738.99
**	2,	4,465.72.	4	367.68
	3.	1,529.06.		430.40
4.4	4.	3,603.15.	16	1,099.82
64	5,		Dec.	8.02
"	7.	3,555.20.	Inc.	161.06

MONTREAL STREET EARNINGS. November carnings \$133,199,12, Inc. \$8,361.00

MOLE	mn	er oarninga \$133,159.12	i, inc.	\$8,381:03
Dec.	ı,	4,550.03	44	444.14
	2,	4,⊌19.≥8	46	532.33
٤٠	3,	3,471.18	"	158.93
* *	4.	4,390.98	44	450.76
46	5,	4,835.22	**	334.84
••	6,	4,280.13	4.6	295,88

HALIFAX ELECTRIC TRAMWAY

Gross earnings f	or Oct	\$17,402.82
Expenses	******* *******************************	9,412.90
		\$7,988.92
For week ending	no dibe beneron:	Tions work

			•	77,000.84
For week o	anling	bottedari'	with prev	ious week
Nov.	12 \$2,0"8		Dec.	\$85.29
		S.05		100.45
"	262,01	4.00	46	55.95
Rec'ta ta	o deta (A.	ow) \$7 507 9	ood 25	8978 RA

MONTREAL MINING EXCHANGE

MARKET CLOSES FIRM VIRTUE STILL STRONG — BUSINESS FAIRLY ACTIVE.

There was a satisfactory amount of business done for the half day's session.

Virtue still keeps well up, and looks like going higher; it sold at 57 and 571/2, 1500 shares changing hands.

Among the weaker elements were Decca, and Deer Trail No. 2. Decca was under pressure and sold at 15 and 16, 1500 shares finding buyers; it looks cheap enough and should be bought.

Deer Trail is stil, suffering from western liquidation, more stock is being thrown on the market than can be absorbed, and thus the decline, it sold today as low as 15 cts. Slocan Sov. was strong and sold at 35,

and Fern changed hands at 4½.

The Dominion Government's representative, R. C. Clute, Q.C., who is to investigate the labor troubles and grievances of the miners in the Slocan district has now arrived in the camp. He comes vested with the fullest powers, and he will conduct the strictest investigation, sending his report to Ottawa with the greatest despatch. Great hopes are entertained that good may follow this work.

The secretary of the Gold Hills Explora-

The secretary of the Gold Hills Exploration and Development company reports that he is in receipt of news from the mines in the Lardo-Duncan district, containing interesting information respecting the work at the Chicora. Two shifts of men are at work and in consequence substantial progress is being made. A large block of ore has been exposed, the quality of which is weekly improving.

The transaction by which the owners of the Republic mine have secured control of the Quilp, and Jim Blaine is said to exceed their fondest expectations. The Quilp is certain to become one of the greatest properties in the camp. Arrangements have already been made whereby the Jim Blaine and Republic can be worked simultaneacusly. To provide adequate capacity to reduce the cres of the newly acquired properties, the new Republic will be so constructed that its capacity can be increased to 1,000 tons or over.

MORNING SALES.

Fern-1000, 4½. Republ'c-100, 118. Slocan Sov.-500,85. 200, 81. Montreal-London-75, 37. Deer Trail No. 2-3000, 15. Decca-1000, 15. 500, 16. Golden Star-500, 22. Virtue-500, 57. 1000, 57½.

TWIN CITY RAPID TRANSIT CO.

				
For w	eck cı	nding	Compared w	th last year
Nov.	. 7,	\$47,524.15	Inc.,	8 8.207.05
**	14,	45,832.70		5,264,64
"	21,	50,349.20		8,721.50
44	30,	63,076.90	64	10,674.96
Tota	l for	Nov., \$207,781	1.95Inc	31,068.21
Year	· 'ю]	Date \$ 2,249,78	55.03Inc. \$	202,539.74

DULUTH EARNINGS.

126 156	work week	Nov. Nov.	1899 1898	•••	•••	•••	•••		\$53,644 84,505
Fro	m j	en. 1	1899		•••			\$2	19,139 ,039,324 ,564,570

Increase \$ 474,754

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MONTREAL MINING EXCHANGE.

Reported by W. I. Fenwick, Exchange Court, 10 Jospital Street. Bell Tel, Main 8035. Bell Tel, Up 1857.

	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.
	Dec	. 6.	Dec.	7.	Doc. 8	3.	Dec.	9.
1.00 Payne	1.10	1.074	1.12	1.094	1.074	1.04	1.074	1.C4
1.00 War Eagie xd	2.84	2.70	2.78	2.74	2.83	2.72	2.75	2.70
1.00 Republic xd	1.15	1.12	1.16	1.13	1.154	1.11	1.154	1.10
1.00 Virtue	.674	.584	.59	.581	.573	.57	.39	.57
.24 Montreal-London xd	.41	.40	.41	.40	.41	.39	.41	.39
1.00 Big Three	.12	.114	.13	.12	.12	.111	.12	.11
1.00 Brandon & G'ld'n Orown	.30	.27	.30	.26	.30	.27	.30	.27
1.00 California	.13	.12	.13	.12	.13	.114	.13	.12
.10 Canada Gold Fields Syn	.07	.07	.08	.07	.073	.07	.08	.06}
5.00 Uariboo Hydraulic	1.02		1.02		1.02	••••	1.02	•••
1.00 Evening Star	.10	••••	.001	.07	.10	.07	.00}	.07}
.25 Fern	.09	.03	.10	.034	.07	.034	.07]	.034
1.00 Gold Hills Developing	.08	.031	.08	.03	.08	.041	.08	.0-1
1.00 Iron Colt	.20	.08	.20	.07	.20	.071	.20	.074
1.00 Knob Hill	.94	.vo	.84	.82	.85	.82	.88	.90
1.00 Monte Christo Con	.05	.081	.07}	.484	.u8	.08	.08	į ôy.
.25 Montreal Gold Fields	.10	.09	.10	.09	.10	ە0.	.10	.09
1.00 Noble Five	.19	.09	.16	.10	.18	.13	.18	.10
.10 Novelty	.02}	.02	.024	.02	.03]	.014	.024	.02
1.00 Uld Ironsides	1.06	1.00	1.06	1.00	1.10	1.00	1.05	1.00
1.00 Virginia	.081	.05	.084	.05	.08	.05	.081	.05
1.00 Rambler Cariboo		••••	••••			••••		
1.00 Bullion	.55	.40	.55	.40	.55	.40	.55	40
1.00 Decca	.19	.15	.19	.15	.184	.14	.19	.14
1.00 Morrison	.12	.03	.103	.08	.11	.08	.101	.03
1.00 Golden Star	.33	.31	.33	.31	.33	.31	.34	.31
1.00 Slocan Sov	.35	.32	.34	.324	.35	.33}	14	33
1.00 Fontency G. M. Co		••••			.17		••••	
1.00 Rathmullen	.08}	.07	.08	.07	.08}	.07	.081	.67
1.00 Winnipeg	.33	.27	.33	.29	.33	.28	.33	.294
1.00 Dardanelles	.12	.11	.12}	.11	.12	.11	.124	.11
1.00 Deer Trail No. 2	.17	.16}	.16	.154	.16	15	.151	.14}
1.00 North Star	1.05	••••	1.05		1.05	-,	1.05	,
1.00 Kenneth		.10	••••	••••		••••	••••	••••

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MONTREAL STOCK EXCHANGE

CLOSING PRICES.

Hours of Board-10.80 to 12.30; 2.16 to 3.

a		, pbl.	arcs.	div.		Dec.	. 4.	Dec	ь. б.	Dec	6.	Dec	. 7 .	Dec	9.	De	o 9.
CAP. Paid-Up.	Rest.	Noxt div. pbl.	Value shares.	Last 4.5.	Stocks.	Sellore.	Buyor.	Sollore.	Buyors.	Sellors.	Buyors.	Sellars.	Buyers.	Sollers.	Buyors.	Bollors.	Buyera
8	\$				BANKS.												
12,000,000	6,000,000 2,600,000	June	\$200 100	5 31	Bank of Montreal		260 165	170	260	1071	280	•	260 165	170	260 165	170	260 165
6,000,000 6,000,000	1,000,000	44	50	3 1	Merchants B'k of Can Canadian B'k of Com	148	100	148	165	1671	165 148	170 •	100	148		148	147
1,866,666	1,460,000	April	£50	21 3	British North America.		124	127	1273	126	1241	•••••	*****	127	125 <u>1</u> 125	*****	120 125
2,500,000 2,000,000	700,000 1,800,000	June	\$100 100	5	Quobec Bank Bank of Torcato		125 244	•••••	125∮ 244	•••••	•125 242	•••••	•125 244	•••••	244	*****	242
2,000,000	1,625,000	April	50	•4	Molsons Bank	200	,	200	•••••	200	•••••	196	•••••	216	214	*****	190
2,285,385	1,485,600 1,215,510	Jure	100 100	•4 4	Imperial Bank	217	215	215	2151	215	2151	216	215	215	215 192	221	217
1,560,680 1,000,000	600,000	44	50	4	Ottawa Standard		192	•••••	192	*****	192	•••••	192	•••••	193	****	*****
1,752,280	2,005,601	££	100	4 21	Bank of Nova Scotia		2181	220	812	225	218	220	*****	220	218	220	100
1,933,520 2,000,000	1,577,492 450,000	46	100 60	3 <u>1</u> 3	Morch'te Bk.of Halifax Union Bank of Canada	120	180	120	180	120	180	•120	180	120	180	120	180
1,500,000	1,500,000	Feb.	50	3q	Dominion Bank	273	2721	270	268	270	268	271	270	272	272	••••••	••••
1,500,000	850,000	June	50	3½ 4	Eastern Townships Bk		155 195	••••	185	•••••	157	•••••	155	•••••	155 195	•••••	155
1,498,650	1,000,000 150,000	Feb. May.	100 30	3	Hamilton Banque Nationale	198	180	•••••	191	*****	191	•••••	192		100	*****	*****
1,433,560	585,000	June	100	31	Hocholaga Bank	145		146		146	*****	•146	•••••	146	*****	146	****
1,000,000	110,000	"	100	2 <u>]</u> 3]	Ontario Bank		131	•••••	131	*	1303	•••••	130	•••••	•••••	*****	•••••
358,239 500,000	118,000 265,000	44	100 25		Western Bk of Can Jacques Cartier Bank.		•••••	******	*****	*****	•••••	******	*****		•••••	*****	•••••
829,820	70,000			•••••	Traders	•••••	111	*****	111	•••••	111	****	111	*****	112	•••••	•••••
550,000	000,000		••••	6 4	Bank of New Bruns'k	••••	•••••	•••••	•••••	*****	*****	*****	*****	•••••	•••••	•••••	•••••
180,000 200,000	140,000 45,000		******	23	Poople's Bk do St. Stephen's Bk	•••••	•••••	•••••	•••••	******	*****	*****	*****	•••••	*****	*****	*****
2,919,926	485,666		•••••	$2\frac{1}{2}$	Bk of British Columbia	•••••	•••••	•••••	•••••	•••••	•••••	•••••	•••••	•••••	•••••	*****	•••••
48,586	18,000	********	•••••	3) 4	Summerside Bank	•••••	•••••	*****	•••••	•• •••	*****	•••••	•••••	•••••	•••••	*****	*****
200,020	65,000	*******	•••••	•	Merchants Bk of P.E.I.	*****	•••••	•••••	•••••	*****	•••••	******	•••••	•••••	•••••	******	*****
				•	•••	•• • •											
	Supplus.			•	MISCELLANEOUS												
65,000,000	Surplus.	April	\$100	2	Canadian Pacific Ry	943	94	94 i	941	943	94}	941	941	943	943	941	941
12,000,000	••••••		100	• • • • • • • • • • • • • • • • • • • •	Canadian Pacific Ry Duluth SS. & Atlantic	7	7	7	63	7	6	71	64	7	.8	7	6
	***************************************	-		 #13q	Canadian Pacific Ry	73 17			63 16	7 17	6\$ 15	941 71 17 104	6₫ 15	7 16 193]			6
12,000,000 10,000,000 10,000,000 2,000,000	2,608,829	Jan.	100 109	*13q 2q	Canadian Pacific Ry Duluth SS. & Atlantic pr Commercial Cablo Montreal Telegraph	72 17 194 1772	7 16 <u>1</u> 190 175	7 17	67 16 1913 175	7	63 15 191 175	7⅓ 17 194 177₹	6 <u>1</u> 15 192 <u>1</u> 176	7 16 193] 180	.6 15 192 4 175	7 16 191 1773	6 190 178
12,000,000 10,000,000 10,000,000 2,000,000 1,000,000	2,608,329	Jan.	100 109 100 40	*13q 2q 11q	Canadian Pacific Ry Duluth SS. & Atlantic Duluth SS. & Atlantic pr Commercial Cablo Miontreal Telegraph Dom Telegraph Co	73 17 194 1773	7 161 190 175 131	7 17 194 177‡	67 16 1917 175 1334	7 17 194 178	6\$ 15 191 175 131	7½ 17 194 177₹	6 15 192 192 176 131	7 16 193 180 185	.6 15 192 175 133	7 16 191 1773	190 178 131
12,000,000 10,000,000 10,000,000 2,000,000	2,608,329	Jan.	100 109 100 40	*13q 2q	Canadian Pacific Ry Duluth SS. & Atlantic pr Commercial Cablo Montreal Telegraph	72 17 194 1772 1142	7 16 <u>1</u> 190 175	7 17 194 177	67 16 1913 175	7 17 194 178	63 15 191 175	7½ 17 194 177₹	6 <u>1</u> 15 192 <u>1</u> 176	7 16 193] 180	.6 15 192 4 175	7 16 191 1773	190 178
12,000,000 10,000,000 10,000,000 2,000,000 1,000,000 1,350,000 4,800,000	2,608,329	Jan.	100 109 100 40 100 50	*13q 2q 14q 3 24q	Canadian Pacific Ry Duluth SS. & Atlantic pr Commercial Cablo Montreal Telegraph Dom Telegraph Co Rich. & Ont. Nav. Co Montreal Street Ry Co Nontreal Street	71 17 194 1771 1141 8131	7 161 190 175 131 1141 3131	7 17 194 1777 114 314	67 16 1913 175 1334 1131 313	7 17 194 178 1131 312	6\$ 15 191 175 131 113 311	7½ 17 194 177≹ 114½ 325	61 15 1921 176 131 113 3221	7 16 193 180 185 114 819	.6 15 1924 175 133 112 3194	7 16 191 1773 113 819	190 178 131 112 318
12,000,000 10,000,000 10,000,000 2,000,000 1,000,000 1,350,000 4,800,000	2,608,329	Jan. May. Fob. Jan.	100 109 100 40 100 50	*13q 2q 14q 3 24q 24q	Canadian Pacific Ry Duluth SS. & Atlantic pr Commercial Cablo Montreal Tolegraph Dom Telegraph Co Rich. & Ont. Nav. Co Montreal Street Ry Co. New Montreal Street Twin City	71 17 194 1771 1144 3131	7 16½ 190 175 131 114½ 313½	7 17 194 1773 114 314	67 16 1912 175 1331 1131 313	7 17 194 178 1131 312	6\$ 15 191 175 131 113 311 65\$	7½ 17 194 177⊉ 114½ 325	61 15 1921 176 131 113 3221	7 16 193 180 185 114 819 68	.6 15 1924 175 133 112 3194	7 16 191 1773 113 819	190 176 131 112 318
12,000,000 10,000,000 10,000,000 2,000,000 1,000,000 1,350,000 4,800,000 5,010,000 2,997,704	2,608,329	Jan. May. Fob.	100 109 100 40 100 50	*13q 2q 14q 3 24q	Canadian Pacific Ry Duluth SS. & Atlantic pr Commercial Cablo Montreal Telegraph Dom Telegraph Co Rich. & Ont. Nav. Co Nontreal Street Ry Co. New Montreal Street Twin City Montreal Gas Co War Englo	71 17 194 1771 1144 3131 691 1921	7 161 190 175 131 1141 3131	7 17 194 1777 114 314	67 16 1913 175 1334 1131 313	7 17 194 178 1131 312 681 192	6\$ 15 191 175 131 113 311	7½ 17 194 177≹ 114½ 325	61 15 1921 176 131 113 3221	7 16 193] 180 185 114 819] 68 191 276	.6 15 1924 175 133 112 3194	7 16 191 1773 113 819	190 176 131 112 318 67 190 272
12,000,000 10,000,000 10,000,000 1,000,000	2,608,329	Jan. May. Fob. Jan. April	100 109 100 40 100 50	*13q 2q 13q 3 23q 1 15m	Canadian Pacific Ry Duluth SS. & Atlantic pr Commercial Cablo Montreal Telegraph Dom Telegraph Co Rich. & Ont. Nav. Co Montreal Street Twin City Montreal Gas Co Montreal Gas Co Mont. & London M.Co.	71 17 194 1771 1141 3131 691 1921 280 42	7 16½ 190 175 131 11¼ 313½ 69 192 277½ 41	7 17 194 1777 114 314 314 69 191 285 40]	67 16 1912 175 1331 1131 313 681 190 276 40	7 17 194 178 1131 812 681 192 2791 41	65 15 191 175 131 113 311 	7½ 17 194 1772 114½ 325 68½ 192 277½ 45	64 15 1924 176 131 113 3224 68 1904 2734 40	7 16 193½ 180 185 114 819≹ 68 191 276 45	.8 15 1924 175 133 112 3194 67 1904 274	7 16 191 1772 113 819 68 1911 276 43	190 178 131 112 318 67 190 272 39
2,000,000 0,000,000 0,000,000 2,000,000 1,350,000 4,800,000 5,010,000 2,997,704 1,750,000 452,000 2,250 0u	2,608,329	Jan. May. Fob. Jan. April	100 100 40 100 50 100 40 	*13q 2q 13q 3 23q 1 5 13m	Canadian Pacific Ry Duluth SS. & Atlantic pr Commercial Cablo Montreal Telegraph Dom Telegraph Co Rich. & Ont. Nav. Co Montreal Street Ry Co. Now Montreal Street Twin City Montreal Gas Co War Taglo Mont. & London M.Co. Virtue Consolidated	71 17 194 1771 1141 8131 691 1921 280 42 55	7 16½ 190 175 131 11¼ 313½ 69 192 277¼ 41 50	7 17 194 177† 114 314 69 191 285 401 56	61 16 1912 175 1334 1134 313 	7 17 194 178 1131 312 681 192 2791 41 571	6\$\\ 15\\ 191\\ 175\\ 131\\ 113\\ 311\\ \\ 65\\ 271\\ 40\\ 56\\ \]	7½ 17 194 177₹ 114½ 325 68½ 192 277½ 45 60	64 15 1924 176 131 113 3224 68 1904 2734 40 58	7 16 193] 180 185 114 819] 68 191 276	.8 15 192¶ 175 133 112 319↓ 67 190↓ 274	7 16 191 1772 113 819 68 1912 276 43 60	190 178 131 112 318 67 190 272 39 56
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2,000,000 0,000,000 0,000,000 1,000,000 1,359,000 4,800,000 5,010,000 2,997,704 1,750,000 452,000 2,250 00 3,164,000 1,503,000	2,608,329	Jan. "May. Feb. Jan. April	100 100 40 100 50 100 40 1 1 10 100 100	*12q 2q 2q 24q 5 14m 15 m 2q 2q	Canadian Pacific Ry Duluth SS. & Atlantic pr Commercial Cablo Montreal Telegraph Dom Telegraph Co Rich. & Ont. Nav. Co Montreal Street Ry Co Wontreal Street Twin City Montreal Gas Co Mont. & London M.Co. Virtue Consolidated Payne Mining Co Royal Electric	71 17 194 1777 1141 3131 691 280 42 55 195 1851	7 161 190 175 131 1141 3131 69 192 2771 41 50 1101 190 1841	7 17 194 1777 114 314 69 191 285 401 501 1102 200 1861	67 16 1913 175 1333 1133 313 683 180 276 40 553 110 190 1844	7 17 194 178 113½ 312 68½ 192 279½ 41 110 192½ 181½	61 15 191 175 131 113 311 653 190 271 40 56 103 1901 1814	71 17 104 1772 1141 325 681 192 2771 45 60 110 183 194	61 15 1921 176 131 113 8221 68 1901 2731 40 58 109 175 1921	7 16 193] 180 135 114 819} 68 191 276 45 60 107 185 194	.8 15 192§ 175 133 112 319½ 67 190½ 274 57½ 105 177 191₹	7 16 191 1772 113 819 68 1911 276 43 60 106	190 178 131 112 318 67 190 272 39 56 105
12,000,000 (0,000,000 (0,000,000 (0,000,00	2,608,329 	Jan. May. Fob. Jan. April	100 100 40 100 50 100 40 1 1 100 100 100	*13q 2q 14q 2q 15 m 15 m 2q 2q 1q	Canadian Pacific Ry Duluth SS. & Atlantic pr Commercial Cablo Montreal Telegraph Dom Telegraph Co Rich. & Ont. Nav. Co Montreal Street Ry Co. Now Montreal Street Twin City Montreal Gas Co War Taglo Mont. & London M.Co. Virtue Consolidated Payne Mining Co Bell Telephone Co Royal Electric Toronto Street Ry	71 17 194 1777 1141 3131 691 280 42 55 195 1851	7 16½ 190 175 131 114¼ 313½ 69 192 277½ 41 50 110½ 190 184¼ 109¾	7 17 194 1771 114 314 69 191 285 401 58 1102 200 1861 110	67 16 1913 175 1333 1133 313 683 190 276 40 553 110 190 1844 109	7 17 194 178 1133 312 2793 41 573 110 1923 1814 109	6\$ 15 191 175 181 113 311 40 56 108 190 1814 108	71 17 104 1772 1141 325 681 192 2771 45 610 110 183 194 1101	61 15 1921 176 131 113 8221 68 1901 2731 40 58 109 175 1921 110	7 16 193 180 185 114 819 65 191 276 45 60 107 185	.8 15 192 175 133 112 319 319 274 57 105 177	7 16 191 1772 113 819 68 1911 276 43 60 106	190 178 131 112 318 67 190 272 39 56 105
12,000,000 (0,000,000 (0,000,000 (0,000,00	2,608,329	Jan. May. Fob. Jan. April	100 100 40 100 50 100 40 1 1 10 100 100	*12q 2q 2q 24q 5 14m 15 m 2q 2q	Canadian Pacific Ry Duluth SS. & Atlantic pr Commercial Cablo Montreal Telegraph Dom Telegraph Co Rich. & Ont. Nav. Co Montreal Street Ry Co Wontreal Street Twin City Montreal Gas Co Mont. & London M.Co. Virtue Consolidated Payne Mining Co Royal Electric	71 17 194 1771 1141 3131 691 1921 280 42 55 185 185 1001 1001 231	7 16½ 190 175 131 114½ 313½ 69 192 277½ 41 50 110½ 190 184½ 109½	7 17 194 1777 114 314 314 69 191 285 401 58 1102 200 1851 110 100 171	67 16 175 175 1334 1134 313 	7 17 194 178 1131 312 2791 41 100 1921 1811 100 171	65 15 191 175 131 113 311 190 271 40 56 108 190 181 181 181 181 181 181 181 181 181 18	71 17 194 1772 1141 325 681 192 2771 45 60 110 183 194 1101 100 18	61 15 1924 176 131 113 3221 68 1901 2731 40 58 109 175 1921 110 981 15	7 16 193 180 135 114 819 276 68 191 276 60 107 185 194 109 100	.6 15 192¶ 175 133 112 319↓ 	7 16 191 1772 113 819 68 1912 276 43 60 106 184 1082 100 15	69 190 176 131 112 318 67 190 272 39 56 105
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2,000,000 0,000,000 0,000,000 1,000,000 1,000,000	2,608,329 	Jan. "" "April Doc.	100 100 40 100 50 100 40 1 100 100 100 100 100 100 100 1	*13q 24q 14q 5 14m 2qq 1qq 1qq 1qq 6 pa 7 pa	Canadian Pacific Ry Duluth SS. & Atlantic pr Commercial Cablo Montreal Telegraph Dom Telegraph Co Rich. & Ont. Nav. Co Nontreal Street Ry Co Wantreal Street Ry Co Wantreal Gas Co Montreal Gas Co Paylo Mining Co Bell Telephone Co Royal Electric Toronto Street Ry Halifax Tram Co Peoplo's Heat & Light Ropublic St. John Railway Co London Street Ry Can. N. VY. Land Pfd "Com Comminion Coal Co Dominion Goal Co. pr Windsor Hotel	71 17 194 1771 1141 3131 691 1921 280 42 55 195 185 1001 231 117 140 119 201 43	7 161 190 175 131 1141 3131 69 192 2771 41 50 1101 190 1841 117 55 184 117 55 118 117 52 118 117 52 118 117	7 17 194 1777 114 314 69 191 285 401 58 1107 200 1851 110 129 185 58	67 16 1913 175 1334 1131 313 	7 17 194 178 113½ 312 68½ 192 279½ 41 57½ 110 192½ 100 17½ 115 140	65 15 191 175 131 113 311 653 190 271 40 56 108 190 181 191 108 114 134 134 117; 105	71 17 104 1772 325 681 192 2772 45 60 110 183 194 1101 100 18 114 140 120	61 15 1921 176 131 113 3221 68 1901 2731 40 58 109 175 1921 110 981 15 113 120 117 55	7 16 193 180 135 114 819 276 45 60 107 185 194 109 10 10 114 138 122 57	.6 1924 1924 175 133 112 3191 	7 16 191 1772 118 819 68 1911 276 43 60 106 184 1081 114 149 49	65 190 178 131 112 318 67 190 272 39 56 51 105 105 120 45
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NEW YORK STOCK MARKET.

DEC. 9, 1899.

Range for Year 1699	331 34 1391 139 381 39 381 39 401 40 211 21 631 64 191 79 801 61 60 60 29 29 14 1291 130 1221 122
High. Low. Capital Stock. P.C.	331 34 1394 139 381 39 401 40 211 21 631 64 79 79 801 61 60 60 29 29 14 1291 130
230 112 5,000,000	331 34 1394 139 381 39 401 40 211 21 631 64 79 79 801 61 60 60 29 29 14 1291 130
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65; 37; 28,000,000 Anaconda Copper	401 40 211 21 631 64 791 79 801 61 60 60
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60 41 65,370,000 Central Pacific	
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1943 157 26,200,000 1 Del. Lack. & Western 1881 1871 185 1851 184 1833	183
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93 72 53,253,500 1 " " pfd 82 81 80 80 791 78 76 781	78 78
68j 24j Internat. Paper Co., Com 25j 25j	•••••
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208 1961 98,277,500 Lake Shore	821 82
133 97 48,000,000 1 Manhattan con	101 102
269 1871 40,000,000 14 Met. Street Ry. Co	1824 1834
45; 30; 13,000,000 Missouri, Kan. & Tex pfd 38 37; 37; 36; 38; 36; 52; 38; 47,507,000 1 " Pacific	364 369 454 45
404 28 14,905,400 l Nat. Lead	26 26
123 97 22,518,000 1 New Jersey Central 1221 121 121 1191 1181 1161 1153 1171	115 117
1448 1219 115,000,000 11 New York Central 1341 133 1331 1331 1331 1321 1321 1321	131 132 54 54
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128 91 18,559,153 Omaha 118} 1184 1204 120 123 123	123
28; 18; 58,113,900 Ontario & Western 25; 25 25; 24; 24; 24; 24; 24;	244 244
55 37; 20,000,000 1; Pacific Mall	42 424 133 133
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87½ 12,500,000 13 " " pfd	•••••
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581 401 57,290,400 1 Southern Railroad pfd 581 574 57 572 572 563 564 564 564 694 15,010,000 1 Twin City	56 56
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501 381 86,336,000 Union Pacific	48] 49 75] 75]
67 421 23,666,000 2 U. S. Rubber	40 41
121 111 23,525,500 2 " " pfd	
271 51 61,509,000 U. S. Leather	12) 12) 77 77)
8 7 2 28,000,000 Wabash	
254 19 24,000,000 'f pfd 231 221 221 221 221 211 211 211	21 21
98 88 97,370,000 W.U. Tellegraph 87 87 87 87 87 87 87 87 87 87	
Ex-Div. 1 p.c. †Ex-Div. 21. Ex-D. 3 p.c. On now basis. [Ex-D. 2 p.c. *Ex-D. 11. p.c. *Ex-D. 11 p.c. "Ex D. 31 p.c. *Ex	87 874

COTTON:

Aug.	Sept.	Dec.	Jan.	Feb.	March.	Aprl.	Ma;
Opening7.43	•	7.35	7.32	••••	7.42	****	7.45
Closing 7.43		7 25	721		7.41		7 44

NEW YORK EXCHANGE.

THE MARKET BEARISH—SUGAR WEAK ON THE RUMORED RISIGNATION OF MR. MATHLESON AND ON HIS FAILURE TO END THE SUGAR WAR—STEEL STOCKS AFFECTED — NY, BANK STATEMENT.

New York, Dec 9.

The London market after opening fairly strong suffered a decline owing to the lack of information from the Transvaal and also owing to fars that to-day's bank statement would be very unfavorable

statement would be very usfavorable. The Financial Chroncle estimates that banks have lost during the week something over \$6,000,000 in cash. In order to offset this loss, there would have to be a decrease of something like \$24,000,000 in loans. A decrease in loans has undoubtedly taken place, but not to this extent. The current estimate is that the surplus reserve will show a loss of about 2½ to 3 millions. The bulls assert that the effect of the statement has now been practically discounted, and that a raily should take place.

effect of the statement has now been practically discounted, and that a raily should take place.

The street is still full of rumors of some pending action on part of the secretary of the treasury in order to relieve the financial situation, but Washington despatches assert that nothing will be done until the whole \$25,000,000 of bonds have been presented at the treasury. At present none

are coming in.

The marked weakness of Sugar yesterday is accounted for by the resignation, or rather the pending resignation of Mr. Matthieson. Mr. Matthieson has for years been closely connected with the company, and has during the last few years become one of the principal interests in the Gucose Co. It is said that it was he who endeavored recently to bring about an agreement between A.S.R., the Glucose Co. and the outside refineries. That the endeavor has failed, and that in consequence his relations with M. R. Havemeyer have become strained.

Certainly it appears as if any chances of a cessation of the war in the Sugar trade have been eliminated for some time to come. Talks about fresh competition in the tobacco trade are numerous

The Steel stocks seem to be affected by the belief that the manufacturers of steel are suffering from curtail, I products as a result of the high price of iron. This however, does not apply to all steel properties, as many of them own iron mines.

On the whole, the temper of Wall Street continues bearish, nor is there likely to be any change as long as the money situation is so unsatisfactory.

STANDARD MINING EXCHANGE.

Toronto, Dec. 7.

SALES :

Empress-3500, 3 B. C. G. F.-5000, 334. White Bear-5000, 334. Waterloo-500, 1344. Van Anda—1000, 644, 5000, 6-Dardarelles-2500, 1112.

Toronto, Dec 8.

Nor. Belle-3500, 1½. B. C. G. F.-1500, 3¼. White Bear-1500, 8½. G. Star-500, 32. 500, 81½. North. Belle-1500, 1¾.

TORONTO MINING ENCHANGE

Toronto, Dec. 8
B. C. Gold, Fields-2500, 334, 2000, 4
Can. G. F. 8-2000, 714
Evening, Star-500, 802
Big. Three-1500, 12.
Fairview-3000, 5
Victory, Triumph-10,000, 4
Morrison-500, 8
Wimipeg-1600, 30
B. C. G. Fields-1000, 334

N Y BANK STATEMENT

Reserve, dec .	1 677,175
Loans, dec	695-500
Specie, dec	1,335,400
Legals, dec	1,329 900
Deposits, dec	3,992,506
Circulation, dec	69 600

CRIPPLE CREEK MINING STOCKS

Dec. 8, 1899.

1,500,000 \$1.00 Acacla	Capital I	nlay ta'	e. Bl	d.	Askid,
900,000 1.00 Ben Hur	1,500,000	\$1.00	Acacia	46	.38
1,500,000 1.00 Bob Lee	2,500,000	1.00	Battle Mt'n3	1 🖟	.33
1,500,000 1.00 Bob Lee	900,000	1.00	Ben Hur	. •	• · • •
2,000,000 1.00 Columb-Victor 18½ 21 2,000,000 1.00 C C. Cons 16 16½ 2,000,000 1.00 D.C. & M 17 17½ 1,250,000 1.00 Danto	1,500,000		Bob Lee09	3	.08
2,006,000 1.00 C C Cons	2,000,000	1.00	Columb-Victor1:	84	
2,00,000 1.00 Danto	2,006,000		C O. Cons	3	.16
1,250,000 1.00 Dante	2,000,000	1.00	O. C. & M	ï	.17
2,00,000 1.00 Damon	1,250,000	1.00	Danto		
1,500,000 1.00 Findly 144 1.000,000 1.00 Gold Coin 230 2.40 3,000,000 1.00 Gold Coin 230 2.40 3,000,000 1.00 Gold Coin 154 154 151,000,000 1.00 Gold Sovereign 154 157 1,000,000 1.00 Gold Sovereign 154 157 1,225,000 1.00 Indopen T.& M. 48 439 2.250,000 1.00 Isabella 139 139 500,000 1.00 Isabella 139 139 500,000 1.00 Ida May 1,250,000 1.00 Jack Pot 594 60 1,500,000 1.00 Keystone 111 111 115,500,000 1.00 Kimberly 111 111 115,500,000 1.00 Matoa 28 30 600,000 1.00 Matoa 28 30 600,000 1.00 Matoa 28 30 600,000 1.00 More Beauty 10 104 1,000,000 1.00 Murget 16 104 2,000,000 1.00 Pappoose 11 113,000,000 1.00 Pappoose 11 113,000,000 1.00 Pappoose 11 113,000,000 1.00 Pappoose 11 113,000,000 1.00 Pinnacle 2,48 2,000,000 1.00 Pinnacle 3acramento 73 88 1,500,000 1.00 Work 303 31	2,000,000	1.00	Damon	71	.28
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Sacramento	2,000,000	00.1	Pinnacle		•
1,500,000 1.00 Work	• •		Sacramento	74	. 8
	1,590,000	1.00	Work	υĂ	.31
				<u>.</u>	

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THE VILLE MARIE BANK CASE.

Judge's Charge to Jury, and Sentence.

William Weir, manager of the Ville Marie Bank, played out the last scene of a false manager's career when under charge of a policeman he passed from the court house to a two years' imprisonment been liberal with other people's money to his relatives and friends, and therefore he was in this scene comforted by their presence in considerable numbers, he was an old, feeble man, whose very appearance gave pathos to the final scene, but by giving out fraudulent statements of bank's affairs, he had robbed poor, hard-working men and women of all they had, so pity for the old man is out of the ques-tion. This last scene in a fraudulent bank manager's career, where the Majesty of Justice asserts itself, will be useful if it brings conviction to business men that Honesty is the best Policy

THE JUDGE'S CHARGE IN THE WEIR CASE.

The charge to the jury at the 'ial of Rulliam Weir was regarded by all who heard it as a very able presentation of the evidence and of the law bearing upon the issue. The accused was charged with having signed wilfully false statements regarding the condition of the bank of which he was president and manaer. The statepresident and mana er. ments formed part of a monthly return to the government, which renders them a pubhe document, each retain being published in the Canada Gazette. In the following will be found a verbatim report of those passee found a verbatim report of those passages in the judge's charge which have general public interest. The trial took place i, the Court of Queen's Bench in this city be one Judge Wurtele, a verdict of "guilty" being rendered on the 27th November after a short consideration by the pure a short consideration by the jury.

Judge Wurtele The case, gentlemen, in which we are now engaged is a very important one, and one which is attracting considerable attention, but whateve, interest the public may have in the case, whatever importance it may have, you and I have only one way to deal with it, and that is, to deal with it as every case that comes before this court is dealt with.

The defendant in the present case is accused of having made and signed, in his capacity of president of the Ville Marie Bank, a false and deceptive report to the Covernment

Banks are meory trated institutions for the purpose of aiding commerce and trade Banks in our country have a three-fold office to fulull—they are banks of issue, issuing notes for public circulation, they are banks of deposit, to receive savings of some of the people, and many of the merchants of the country, where they think it may be placed a safe keeping, and the third function they fulfill is that of being banks of discount. As banks of issue they issue promissory notes, they issue their

own notes, which pass as money, the same as ready mose. Those notes are guarantreet In the first place, when a bank fails the first lien on all the property of the bank is for the payment of the notes, and is apllied towards the payment of notes.

Now, these notes are issued as circulation, and banks are limited in their power of isse. They are limited to a certain proportion of their capital fley cannot issue more notes—the amount is fixed by the Banking Act of the country.

The Judge then defined the function of a

bank as a place of deposit.

Depositors have a right to know what is the imancial position of a bank, and for that purpose the Bank Act requires that every bank should send into the government once a month a statement signed by the president and the accountant of the bank, showing the financial position of the bank at the end of every month.

Then, as a bank lends the money of de-

positors, it is of interest to their that they should know, in the first place, what amount of current notes have been counted.

Now, the public have a great interest in knowing what amount of discounts is represented by current notes, and what amount is represented by overdue notes. The reason is simple-there is every expectation that the current notes will be paid within a small fraction. You can allow a certain percentage on the notes which are current. The bank discounts a note at 3 or 6 months. When it is discounted the bank knows something of the solvency of the debtor, and they have every expectation that the note will be paid at maturity, but, when a note becomes past due, its credit is gone, and you can no longer look upon it as valuable security-us a running note. If it becomes an overdue note, it is so because the maker or that note has either been unable or is unwilling to pay it, and consequently it becomes necessary to take proceedings, and to sue for the recovery of that note

The greater the amount, therefore, of overdue notes that a bank holds, the less credit it has-the less favorable its position.

Now, for those r asens, therefore, the Bank Act requires that a statement should be sent once a month representing the position of a bank classifying its liabilities and its assets-by assets I mean the property it holds, whether it be real estate, or shares, or debentures, or whether it be promissory notes of its customers. But, the Bank Act requires that such a statement should be sent, and the schedule to the Act requires that the amount should be a true and faithful statement of the habilities of the bank.

It is enacted in the Bank Act that if the chief accountant of a bank, or director, or the president of a bank wilfully (that is, knowingly) signs a declaration or a return of that kind, which contains false statements, that he shall be held guilty of a misdemeanor and punished according-

Now, in the present case, the defendant is accused of having signed and sent to the government of Canada, or to the Receiver Genetal, a false and deceptive return, a false, deceptive representation of the position of the bank on the 30th of June last

What we have to decide now, gentlemen, is simply and purely the fact as to whether the return which was made on that day is a true and correct statement, whether, on the other hand, it was a false and deceptive statement of the offairs of the bank.

If you should come to the conclusion that the statement was a false one, you have then to ask yourselves; was that false and deceptive statement signed by the efendant, Mr. Weir, knowingly and wil-

The first item in the report is an item

giving the circulation of the bank, that is, of notes which they had a right to \u2218sue. Now, it is very important that it should be known what was the exact amount issued and in circulation, because, that is the first charge on the property of the bank. The whole of the circulation that was issued that was in the hands of the public and of the other banks on the day that the bank suspended will have to be paid, every cent of it, before any depositor can receive a cent.

Now, in that statement the circulation is given as \$261,870. The question is, that the true figure? Was that the only amount then in circulation? It would appear that officials of that bank were treated with a great deal of undue lemency. On one occasion it was ascertained that, out of the treasury of the bank where the signed notes were deposited until they were wanted for issue, \$21,000 had disappeared. Well, it turned out that the accountant of the bank had taken that sum. Was he dismissed? He should have been not only dismissed, but have been brought bethis court for judgment, but he was not dismissed. He was allowed to give a certain amount—of notes of questionable value. It was a robbery. The accountant took that money out of the bank, and they allowed him to pay it back, and the balance of the \$26,000 they put to profit and loss. That is an instance of the way in which that bank was managed.

Later on, after that \$21,000 had disappeared, one day Mr. Weir made an examination of the bank, and he stated as the result of his examination that \$173,000 were missing of the currency, \$173,000 of the money of unissued notes, signed. when issued, became a limbility of the bank had disappeared.

Well, the man who had taken \$21,000 must naturally have been suspected. He had gone to New York, and Mr Vierr went after him with the chief detective They found him there, and Mr. Weir came back with the accountant, who stated that that amount of notes had been burned, and that that would account for their disappearance. It would appear to be an ex-traordinary proceeding that they should burn \$173,000 of notes and made no record whatever of it Well, Mr. Weir had stated in the arst place that that amount was missing. Then let us see what else we have-what other proof we have. amount was missing either at the end of September or at the commencement of October. Then, in January, the authorities of the bank proceeded to count their cash to count the amount of unassed currency in the vault and in the hands of the bank Mr. Weir made a record of that and this record is to the following effect

"Cash counted this 21st January, 1899, and found correct, \$236,965, less \$173,000 in vault," giving the amount. There is no mistake about the \$173,000 in the in vault," giving the amount. There is no mistake about the \$173,000 in the vault— other items also checked." The Judge at some length decided the evidence which proved that this money had been stolen as well as a large amount by the

Mr. Yaylor, the assistant inspector or the Bank of Montreal, was one of the committee appointed to investigate the currency of this bank, and here, under oath he tells us that not understanding this entry, where it was said that the cash was found correct, less \$173,000 in vault, i.e. understanding that he asked Mr. Weir for an explanation, he acknowledged that he knew that the money had disappeared, and he told him that he made the entry that ambiguous manner for the purpose of throwing the bank officials off the scent. so that they might not be aware that that money had been taken and was lost by the

Well, now, gentlemen, you will have to ask yourselves in the face of all the evidence, whether you can say that the \$173, 000 of the currency of the bank had been

taken previous to the 30th of June. Recollect the discovery was made in September of last year; his entry was made on January 21st; the report was made on the 11th of July—you have to ask yourselves in the face of that evidence whether you can say that that money had been taken and circulated previous to the making of the return or not.

If you are of opinion, gentlemen, that in the first place that money had disappeared, that it was in circulation, then you will have to arrive at the conclusion that the report with respect to that item of circulation was false and deceptive, that instead of representing the liability as \$261,000, it should have represented it as being \$173,000 in excess of that amount.

Now, was that amount in the hands of the public or not. It is ascertained to have disappeared in September—a note of it is made in January. Later on, it is admitted by Mr. Weir that the amount had gone out—disappeared. Was it or not in the hands of the public? Well, in August last, the amount in the hands of the public amounted to \$504,000, not to \$261,000 but to double that amount—very nearly double that amount. Consequently, you have to ask yourselves whether that is not proved, that it was issued before the 30th of June; but, we have other proof as to that, that it had disappeared before that, but it is proved at any rate that a larger amount was in the hgnds of the public than is represented by that return.

The bank closed its doors on the 19th of July, and it suspended-at last, it finally suspended, and went into liquidation on the 25th of July, which left only 19 days between the date of the last report, and the date when the bank ceased to do any business, yet, still, when the liquidators proceed to call in the notes which were in the hands of other banks, and of the public, instead of the sum slightly exceeding \$261,000 being returned, over \$500,000 were presented for redemption.

The next item is the one of \$10,000, which was placed to the credit of profit and loss, and which was afterward carried as a reserve fund to the reserve fund account, and how was that done? After detailing the facts, the Judge said: "They had no justification in doing that."

I now take the assets of the bank; that

is to say, the property of the bank, whether it consisted in personal notes or real estate, and the first item I will take under consideration is number four of the report, "Notes and cheques of other banks. In the return that was given at \$172,678, but in that amount was included an amount of \$5,415.80, composed of what the witnesses described as rubbish trash; that is to say, there was a cheque on a defunct bank, the Exchange Bank: there were bons; there were accounts; all kinds of little bons and accounts that had been paid, and all those were classified under the heading I have just mentioned as being notes and cheques on other banks. Amongst other things there were two notes on a bank which had ceased to be in existence in Manitoba, and it was proved, more over, by the witness that those two notes were forgeries, and consequently they not be entered as assets. Well, that amount was added as forming part of checkles of other banks. The amount should be \$155,534 instead \$172,675.

The next item is item II, "Canadian Municipal Securities," which is put down at \$82.027, whereas that amount should not have been classified there.

The next item is "Canadian, British and other railroad securities." The Judge condemned the classification of this item.

Next, we come to call loans: "Call loans on banks and stocks." That is put down as \$38,665, but in that amount we find added, in the first place, the Duluth stock, on which no loan had been made, and

which should have been properly placed under item 12, being an enumeration of British, Canadian and other railway securities.

The Judge here detailed a number of items as included in call loans, which were overdue debts, losses on stocks, etc.

The next item is the item of current loans. That item is given in the statement as amounting to \$1,372,485, whereas it should only be \$1,117,210. The difference is accounted for in the following manner: Amongst the current loans was included an amount of \$35,126 over-drafts on accounts—over-payments; that is to say, depositors had presented cheques to the bank for an amount of \$35,000 more than they had money on deposit to meet their cheques. The bank had allowed them to overdraw their accounts to that amount, and that is included amongst current loans.

Then, in the next place, we amount included therein of \$302,314.33. That amount consisted in notes signed by Mr. Weir under the assumption that was the attorney for the presumed makers of the notes.. It is an amount of \$300,000 which Mr. Weir professed to be authorized to sign the name of the assumed makers of those notes. It has been established before you that with the exception of the notes which he signed on behalf of his son, Frank Weir, to an amount of \$33, 828.76, that not one of the persons whose names were used in connection with the other notes had ever authorized him to sign them. Among those notes we find one signed by a man who has been dead for some years. He could not be the attorney of that man-that is certain. The greater part-almost all the rest of notes, are notes which were signed on behalf of bankrupt estates—some of them had been wound up, and in other cases there was no hopes of the bank ever recovering anything. In a few cases, however, which I will enumerate to you in a moment, there was a probability might recover something. that the bank

Now, these notes certainly cannot be called as current notes. A current note is a note which has a legal existence, and with the exception of the notes which were signed on behalf of Frank Weir, all the other notes had no legal existence, and were signed in the names of parties who had given Mr. Weir no authority whatever to sign them.

They represented nothing — they were worthless — there was no authority to sign them — they were like a piece of blank paper, always excepting with regard to the notes signed by Frank Weir, because a power of attorney was produced establishing the fact that Mr. Weir had the right to sign his son's name, consequently we have to take off \$33,828, and that amount has to be taken from the credit of current notes.

The Judge then showed that the overdue debts had been misrepresented.

The last item of all is that of other assets. Well, now, that is represented to be \$284,000, but in that are included the following items: \$223,445 stock held by the bank itself. Well, I leave it to you to say whether the asset is a very good one or not. The next is \$11,824, which consisted of claims for stock issued in the agencies, which had never been recovered, and never paid for, and for which notes had not been given, or notes in many cases, and which was repudiated by those in whose names it was placed in many cases. The next item is an item of \$13,350, for organizing branches. That is not an asset. You cannot sell that. Now that the bank is liquidating, what are they going to get for that?

Well, the consequence is that there are entries of items as assets, each of which is also a fictitious one, a deceptive and false one.

The statement sent in — I take their own figures — the statement sent in, represents the assets that is the property of the bank; the notes they held, the cash they had on hand; it represents their assets as being \$2,267,516.89. Now they give in that same return their liabilities as being \$1,776,841.11.

The report, if it had been a correct state ment of the position of the bank, would have given the bank a surplus after paying their capital of \$21,045, and that is what they claim themselves by figures written in the bank, on the draft of the report which was sent to the government.

When all proper deductions are made, the bank had a deficit of \$815,899.

I will now, gentlemen, leave the case in your hands, convinced from the attention that you have paid that whatever verdict you render will be one rendered according to the dictates of your conscience, and that it will be a verdict not founded either on prejudice on the one hand, or on sympathy on the other, but that you will put away from you all sympathy, all prejudice; and simply look at the case with the cold eyes of the law, and of what is required in order that justice should be rendered; justice either to the defendant if you think that he is not guilty; justice to society on the other hand, if you think he is guilty.

THE PRISONER'S STATEMENT.

Your Honour,—My case has been so ably defended by my counsel so far as the evidence is con erned, that it would be but a waste of time for me to add to what has already been said. But there are circumstances attending the case which have not been within the scope of evidence.

I am now in my seventy-seventh year, and for the past three years have felt my bodily and mental strength failing. During the nine months preceding the suspension I was prostrated by severe illness, which incapacitated me from maintaining the close supervision which I otherwise would have given. Dr. Roddick knows and testified to my illness and condition. I have to blame myself for having endeavored to continue to perform duties which I was no longer able properly to perform.

I also reproach myself, looking at the re-

I also reproach myself, looking at the results, for permitting so much of the note circulation of the bank to remain out of my control.

The disappearance of so much of the note circulation, which led to the suspension of the bank, is still a mystery to me, and I feel that it can be solved only by the testimony of the missing teller.

The only other item to which I would re-

The only other item to which I would refer is that of current loans. The bank having made advances on various properties to secure itself from loss, I treated these as current loans. I may have been wrong in so doing, but I did so in the interest of the bank and in good faith.

I have to thank the jury for the recom-

I have to thank the jury for the recommendation to mercy which accompanied their verdict, and Your Honor for the very ind sympathy which you displayed when that recommendation was submitted to you. I feel it unnecessary to refer to my weight of years in view of such expressions. I deeply deplore the losses which have been incurred through the failure of the bank, and am prepared to submit myself to the verdict which Your Honor may inflict, reminding Your Honor only of this fact, that wher the suspension of the bank took place I, as well as the other directors, instead of availing ourselves of the ninety days' grace, called in an outsider, stepped out of all authority, handed over the keys and documents of the bank, and I have since done what little I could do to assist in conserving the

assets for the benefit of the creditors. THE SENTENCE.

Mr. Justice Wurtele spoke as follows:
"Prisoner, the offence of which you are
(Continued on page 8.)

CHICAGO MARKET.

CM MARKET ON LIVERPOOL VANCES — NEW YEAR TRADE FECTED BY RISE IN WHEVE.

Chicago, Dec. 9

Very small spring and winter wheat receipts and good clearances are reported. A fair amount consideringthat the market is a dull, firm, cash market, was taken for export. The market today is him and perexport the market today is arm and perhaps stronger. It is given out that Argentine is suffering from locusts. These damage only a little the quality of the crop, if it has been matured before they arrive, which is the condition of the Argentine crop at present. The locusts can gentine crop at present.. The locusts cat up only the green and growing plant.

Deliveries of wheat in December contracts

are still taking place

Liquidation seems to have run its course for the present and is allowing of advances on the routine statistical news of decreased visibles. It is expected that the December government report will this year contum besides farm prices, a mascellangous report and data connected with the wheat crop last harvested. English country markets quiet.

Corn cargoes off coast nothing doing Laverpool receipts of wheat three devs 235,000 centals. American 215,000; recepts three days, American corn 231 000 centals

The upturn in the price of wheat has had a beneficial effect upon the flour lossness. Home buyers took flour more freel , As usual at this season of the ear when increased supplies are more for holiday requirements, the foreign trade show more interest, and some business was accom-

plished mostly with Europe Fall sown wheat is reported favorably off as not too rank and as now free from ingect depredation, owing to the cold wea-

Liverpool wheat 14 higher, quiet torn 5g higher, firm, with better demand

New York at 761g for March, 7534-14 for May, 753 July, advances from 12 to 14.

At Chicago grain offerings practically unchanged.

Grain receipts (

Car lots wheat 65, shipments 19,116 Car lots corn 225, shipments 118,883. Car lots oats 149, shipments none

Provision receipts, hogs, 26,000, cattle, 300; sheep, 1500.

THE VILLE MARIE BANK CASE (Continued)

charged is a very serious one, whereby huncharged is a very serious one, whereby hundreds and thousands of people have been the victims. For years the bank has been in had shape, and I believe you knew it. But instead of winding it up, more branches were opened in the country for the purpose of bringing in more money. Lake the spuder of bringing in more money. Like the spiner you brought the poor people into this web, where the r lifeblood was sucked out. Many a time have I sentenced prisoners for ten years to the pententiary who stole less than a hundred dollars. In your case, the jury could do nothing different than they did. Your defence has been one of objection and not of merit. For years t respected you, and now I pity you I must punish you for the protection of society. But owing to the the protection of society. But owing to the recommendation of the jury, I do not intend to inflict the maxomum penalty of five years, and I do not want vou to enter the doors of the penitentiary in your declining years. It falls upon me to pronounce the sad words, separating you from your family for a while If I should listen to the wails of the noor no punishment could be too severe. Throughout the country, wherever I have been, I have heard pitiful stories of losses incurred. These people have

CHICAGO MARKET-December 9, 1899.

From Ue Bartlett Frazier Co., Chicego, H. J. Oxon, Manuger, 39 St. Sacrament St.

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Curb May Wheat

lost a million and a quarter of dollars, and lost a million and a quarter of dollars, and then only return will be ten cents on the dollar. Where has this money gone? You must suffer for it. I feel I cannot proceed further. I take into consideration the recommendation of the jury, as I always do, and also your age and health. The sentence of the court is that you be imprisoned in the common juil for two years less one day?"

The prisoner was at once taken away by Governor? Hee and driven to jail.

Mr. Greenshields says that the defence will apply to the Attorney-General at once for

apply to the Attorney-General at once for an appeal case.

Hon. A. W. OGILVIE. President.

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