

# Mines and Mining.

Montreal, Jan. 28.

The mining share market has been very active for the past week, leading stocks show a general advance. The principal sellers were Montreal and London, Camp McKinney and Republic Stocks. The first named was very active at 65c. Several large blocks of Republic stocks have been sold in the province of Quebec during the past week, San Poil being the leader.

Inquiries for Iron Sides and Knob Hill are numerous but holders do not seem inclined to let go at present prices. Information from the mines is of a most encouraging nature and it is now demonstrated that either a smelter or railroad will soon place these properties in the list of dividend payers.

The investing public are showing great interest in the Boundary country and some very big deals are now on the tapis.

Reports from Republic Camp continue very encouraging and they have at least four mines which will be paying dividends during this coming summer or as soon as they can get their mills installed and in running order.

The recent sale of a block of the Payne stock to Montreal capitalists has had the effect of attracting a great deal of attention to the Slovan country which has been to some extent lost sight of since the rush to the Gold-Copper districts. A recent letter from Kalso says, "The feeling here at this time is much better than a year ago, a number of properties that were deemed then as problematical are regular producers. Development at depth in some of these have exceeded the expectation of the stockholders." The Rambler-Cariboo, one of the properties which has come to the front within the last year now promises to be one of the big mines of the camp. An average of seven assays from the lower workings of the mine gives 271 ounces in Silver and 55 per cent Lead. The Dardanelles is also being actively worked and is producing regularly. At a depth of 437 feet they opened what is evidently a continuation of their ore chutes from above and from this ore body they have an average of 270 ounces in Silver and 57 per cent Lead.

Mr. Volney D. Williamson who is largely interested in the War Eagle and Centre Star and also in some of the principal mines of Republic is in the city for a few days visit.

Mr. Charles G. Griffith, M.E., of Spokane, who is identified with the Payne and is also largely interested in Rossland is in town.

A late report from Rossland states that the 500 foot level has been reached in the Virginia, and as soon as a small sump can be completed, cross-cutting for the ledge will be undertaken. Alex. McPherson, who has charge of the development of the Virginia, has made some exceptionally good time in sinking the big vertical shaft. It has been carried from the 390 to the 530 foot level in just three months, and in that time not only has the shaft been carried down for the full two compartment size, but it has been timbered throughout. Notwithstanding the depth that has been reached, Mr. McPherson has made the last 200 feet in almost as good time as was made for the first 200 feet in many shafts over the camp. Three eight-hour shifts are at work.

On the Idaho, which adjoins the Virginia ground on the south, the railway work has exposed a fine body of copper ore, which promises to give good results with development. The matrix is a black quartz and is literally studded with big splashes of copper. The ore chute has been opened on the Idaho ground at a point about 10 feet from the Butte fraction, which is owned by the Virginia Company.

## MONEY AND EXCHANGE.

Money on call from Banks to Brokers  $4\frac{1}{2}$  per cent.

OVER THE COUNTER		PARIS FRANCS.	
Sixties.....	87-9	Long.....	5 20
Demand.....	9 1/2	Shorts.....	5 18 1/2
Cables.....	9 1/2		
N.Y. Fds. 1/4-1/2 p.m.			
NEW YORK.			
DOCUMENTARY.			
3 days.....	8 3/4	Call money.....	2 1/2 p.c.
30 days.....	8 1/2	St'g Dm.....	4 84 1/2
3 days cattle.....	8 1/2-3/4	Sixties.....	4 82 1/2

## LONDON CABLE.

Grand Trunk, quart'd 4 p.c.....	80 1/2
" 1st preference.....	70 1/2
" 2d.....	47 1/2
" 3d.....	21 1/2
G. T. R. Com.....	77 1/2
C. P. R.....	89 1/2

## MONTREAL REVIEW

(Continued from page 3.)

### COMMERCIAL CABLE.

This solid earner has been steadily bought at advancing prices all week. It should be held, as there is no Bond more secure than this Company's stock, and investors may ere long look for a better dividend than has yet been received, besides which a substantial bonus in some shape is possible. It has sold steadily from 185 to 197, and closes, strong, scarce and in demand.

### WAR EAGLE.

Business in War Eagle has gained in strength what it lacked in activity and has sold at the highest price of its history. The increase of the dividend which was expected with the turn of the year has not been announced. The management is too conservative to advance rates in this respect until they see their way to keeping it up. The result of the workings of the machinery must be carefully watched as the present prices discount most favorable workings.

### COTTON SHARES.

These stocks seem to acquire strength as they advance. The Dominion Company has sold up to 110 1/2 and our remarks of last week still apply. Montreal Cotton has been in good request selling up to 159 1/2 Ex. New stock. Colored which been long in the non-dividend paying class promises better things for the future and sold up to 80. Whether the earnings in the past have been used for betterments or swallowed up by the payment of big salaries is unknown. Shareholders, however are nursing the hope of a dividend, in the near future.

### SUNDRIES.

The rest of the trading was scattered and included \$7900 of Colored Bonds, 94 shares of Commerce, 70 Molson's Bank, some Halifax Railway at rather easier prices, and small sales of several securities, particulars of which will be seen in our list of sales for the week. The prices generally were similar to last week's.

## STREET RAILWAY EARNINGS

MONTREAL STREET RAILWAY.			
	1898.	1897.	Inc.
Oct.	\$133,419.63	\$116,093.09	\$17,326.54
Nov.	125,125.09	110,698.98	14,426.11
Dec.	127,568.38	112,919.71	14,648.67

  

TORONTO STREET RAILWAY.			
	1898.	1897.	Inc.
Jan. 1,	\$4,155.01	.....	Inc. \$926.80
" 2,	4,552.01	.....	448.62
" 3,	4,635.28	.....	794.85
" 4,	4,156.00	.....	592.84
" 5,	4,293.05	.....	338.58
" 6,	4,074.97	.....	367.15
" 7,	4,261.03	.....	538.63
" 8,	3,311.81	.....	342.02
" 9,	4,209.04	.....	451.89
" 10,	3,989.55	.....	271.50
" 11,	3,749.32	.....	331.87
" 12,	4,081.59	.....	361.16
" 13,	3,814.13	.....	407.74
" 14,	4,265.28	.....	627.10
" 15,	3,357.03	.....	397.91
" 16,	4,399.51	.....	657.73
" 17,	4,147.41	.....	433.40
" 18,	4,055.51	.....	433.94
" 19,	4,118.48	.....	563.99
" 20,	3,924.71	.....	368.64
" 21,	4,301.99	.....	581.41
" 22,	3,294.37	.....	629.69
" 23,	4,212.00	.....	687.00
" 24,	3,994.17	.....	239.31
" 25,	4,088.99	.....	503.26
" 26,	3,974.65	.....	199.97
" 27,	3,994.13	.....	454.83

## CHICAGO MARKET.

MARKET NERVOUS—CABLES ARE ONLY JUST FIRM AT LAST NIGHT'S PRICES—WHEAT OPENS STRONG, REACTS, BUT FIRMS UP BEFORE THE CLOSE.

Chicago, Jan. 28.

Liverpool cables were not altogether satisfactory this morning and the market in consequence developed a nervous tendency. The local traders are easily alarmed and quickly change sides on any news that is published.

The visible supply is expected to show a decrease again next week, also the continental reports according to Beerbohm are not very satisfactory. We learn from the latter source that the foreign conditions are not all that could be desired. Unseasonable weather has prevailed throughout the United Kingdom. In France, Belgium, Germany, and Holland, the weather was mild, and the wheat plant grew very fast. In Russia the official reports are in some cases contradictory and of a less favorable nature, the climate in the South being severe with very little snow. After opening a little in advance of last night's close, wheat reacted on realizing sales, but at the decline was met with a batch of new buying orders which helped to sustain it. The second rise brought about large realizing.

## MONTREAL STREET RAILWAY COMPANY.

### DIVIDEND NOTICE.

A dividend of two and a half per cent. upon the paid-up Capital Stock of this Company, has this day been declared for the three months ended the 31st December last, and will be payable at the Head Office of the Company, in the City of Montreal, on and after Wednesday, the first day of February next, to shareholders of record on Friday, the 13th instant, at 4.00 p.m.

By order of the Board,  
MARTIN H. WATTS,  
Secretary.

Montreal, January 11th, 1899.

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Published Daily at 4.30 p.m.

Delivered to any address in the city. Mailed free to any address in the country.

THE EXCHANGE NEWS PUB CO.,

457 ST. PAUL STREET,

Tel. 2937.

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