The annual statement of the Halifax Tramway Company has just been issued, and is regarded as very satisfactory. The income account shows that 7.72 per cent. was earned on the common stock, out of which a 5 per cent. dividend has been paid. The property of the Company is reported to have been maintained in a high state of efficiency, and the cost of repairs and improvements has been charged to operating expenses as in previous years. The Railway returns for 1900 up to the present show a marked improvement over last year, the increase for the weeks ending 21st and 28th inst. being better by over $1,000 each, due, no doubt, to the presence of the volunteer contingents in the city. In view of the Company's position it is difficult to understand why the stock should keep below par.

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Twin City is steady at about 63, which, after allowing for the 1 1-2 per cent. dividend now due, shows a fractional advance over a week ago. The stock has been very inactive during the week, only 800 shares having been traded in.

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Richelieu remains steady at about 114. The net profits for the year have been $128,730 being at the rate of 7.40 upon the capital, and $16,000 more than was earned last year.

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Montreal Gas has had a decline from 191 to 189 1-8, while Royal Electric remains steady at 194.

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Dominion Cotton has again risen during the week, and sold to-day at 104 3-4 against 103 a week ago. The coming annual statement of the Company will, it is said, be a remarkably good one.

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The output of the Dominion Coal Company for January was 100,000 tons, which is a record breaker for that month. It is estimated that the total output for 1901 will not be less than 3,500,000 tons, of which 850,000 tons will go to the United States, and commencing in September next, the Sydney Steel Works will take coal at the rate of 1,000,000 tons a year. It is altogether likely that during the next few months the stock of the Dominion Coal Company will have a very satisfactory advance.

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The Sissiboo Pulp & Paper Company have sold their output for the months of April, May and June at $25.00 per ton, equal to about $17.50 net at the mill. When the Company was formed the estimated profit was placed at $4.50 per ton, so that it will be seen that the Company's earnings are on a very satisfactory scale. The small mill alone is earning more than double the amount necessary to pay interest on the bonds.

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The annual statement of the Lachine Rapids Hydraulic & Land Company has just been issued, showing profits for the year of $92,036, out of which dividends at the rate of 4 p.c. per annum have been paid. $18,000 has been transferred to a contingent account, and $2,457 written off for bad debts. The shareholders are to be congratulated on the satisfactory outcome of the year's business, and also on the excellent outlook for larger profits during the present year.

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Call money in Montreal	5 1-2 p.c.
Call money in London	2 1-2 p.c.
Call money in New York	2 p.c.
Bank of England rate	4 p.c.
Consols	100 13-16 p.c.
Demand sterling	9 7-8 p.c.
60 days' sight sterling	9 1-8 p.c.

MINING MATTERS.

The shipments from the mines of the Rossland Camp for the week ending 10th inst., were as follows:

Le Roi	2,142	tons.
War Eagle	1,354	"
Centre Star	787	"
Iron Mask	94	"
Total	4,387	tons.

* * *

The closing prices of the listed stocks and sales, for the week were as follows:—

	A week ago.	To-day.	Sales.
War Eagle	159	169	29,550
Payne	95	103	22,200
Montreal-London	28	27	4,925
Republic	90	98	85,100
Virtue	50	64	51,900

* * *

The War Eagle sensation of last week is still one of the leading topics of conversation, and the matter is being investigated by the Montreal and Toronto Stock Exchanges. Those who purchased stock at the higher figures feel very much aggrieved over the fact that the announcement regarding the closing down of the property was sprung upon the public so suddenly, and particularly after the statement had been made that an increased dividend might be looked for. Had a hint been given some time ago that the dividend might have to be discontinued, the stock would probably have fallen gradually, and the individual losses would not have been so severe, at least it would have given an opportunity to sell out on a gradually declining market. Sales were made as high as 180 during the week, but there does not appear to be anything at all attractive about a purchase at present figures. The natural interpretation to be put on the circular of the Manager of the mine is that dividends need hardly be expected again during the present year, and why the public should be anxious to pay a premium of 75 to 80 per cent. for a stock which will not give them any return for such a length of time is not easy to understand. We look for considerably lower prices before dividends are resumed.

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Centre Star has recovered most of the slump, the quotation being 140 to 130. It is altogether likely