

NEW YORK EXCHANGE.

OKANAGAN DECLARES A DIVIDEND —
MONTREAL-LONDON ACTIVE—RATH-
MULLEN FIRM AT AN ADVANCE.

New York, Sept. 26.

The market in London are weak; Americans declined $\frac{1}{2}$ to $\frac{3}{4}$. This weakness is partly in response to our weakness yesterday afternoon, and partly on account of the more ominous outlook in the Transvaal.

It is said in despatches from the other side this morning that war is regarded as almost inevitable, and that the next few days will bring matters to a head.

London did almost nothing in our market yesterday. It seems more than likely that their operations today will be just as small.

Our market yesterday afternoon was a direct response to the stiffer rates for call money which from flurry in the afternoon, advanced to 15 p.c.

This sharp advance was a surprise not only to the bulls, but also to the bears, and the latter party made considerable capital out of it.

Yesterday's market was one of the duller and narrowest we have seen in a long time, and it seems likely that the rest of this week will be more or less characterized by similar ones.

It also seems more than probable that the money market for the balance of the week will be nervous and rates subject to sharp advances.

The decline yesterday afternoon extended throughout the entire list, but A.M.T., B. R.T., Met. and Sugar were the principal sufferers.

It is common report in the street that a bear pool has been organized in A.M.T., but on the other hand there seemed to be a fair amount of substantial buying of the stock on the part of people who are willing to absorb it on the way down and who do not seem disposed to bid the price up.

In B.R.T. and Met. fluctuations were influenced by the operations of the traders, there being little legitimate business in them.

New York (noon), Sept. 26.

The latest despatch of the British Government to the Government of Transvaal is thought in England to increase the chances of war. Consequently London markets were all depressed.

This lower range of prices was reflected in our market at opening, but the declines were not due to the operations of arbitrage houses.

The cables were reported to be working unsatisfactorily and further, the market in London is so narrow and unreliable that arbitrage transactions are too hazardous.

B.R.T. was again the feature at the opening, and after suffering a decline rallied, and held strong on buying by the same brokers that have been active in it for some time. The Street continues to be mystified as to the source of these buying orders, the guesses as to the names of the principals include the Standard Oil interest, the Met. interests and W. K. Vanderbilt.

From the way in which the stock acts, it is fair to suppose that some important interests are accumulating it.

In spite of the excellent showing made by the St. Paul, for 3rd week in September, the Grangers continue to be under some pressure.

A.M.T. developed further weakness. There seems to be a feeling of distrust as to action which will be taken at their meeting to-morrow if the meeting is held. The common report of two weeks ago was that a

dividend of 8 p.c. per annum would undoubtedly be declared.

Liquidation was apparent in T.C.I. and also in So. Pac. In fact there was dropping liquidation throughout the entire market. The news agencies and financial writers profess to believe that yesterday's high rates for money were due to the fact that many borrowers held on expecting to get their wants supplied at rates below 6, and that finding no fresh money came in bid rates up against themselves.

This explanation sounds well, but lacks foundation. It is evidenced by the fact that this morning the majority of the loans have been made at 9 p.c., and the supply of money is decidedly light. People in touch with the banks state that these institutions have again lost money to the interior, more especially to the South. So far this week, liquidation has been very much lighter than last week, consequently unless the flow of money to the interior is stopped, or liquidation becomes heavier, the bank statement which this week will be published at noon on Thursday, will make a less favorable showing than that of last week.

TORONTO STREET EARNINGS.

Sep. 12, \$3,745.93	Inc.	\$ 83.79
" 17, 3,330.24	Dec.	180.41
" 14, 3,293.13	"	220.35
" 16, 4,569.32	Inc.	29.87
" 17, 3,131.44	"	422.71
" 18, 3,960.73	"	624.16
" 19, 3,732.59	"	506.15
" 21, 3,355.40	Dec.	234.47
" 22, 3,412.25	"	795.42
" 23, 4,271.85	"	158.00
" 24, 1,630.15	"	101.96

TWIN CITY RAPID TRANSIT CO.

Sept. 7	\$72,545.59	Inc. 17,682.11
" 14	68,903.50	" 1,359.07
" 21	50,856.80	" 8,475.07
Year to date	\$1,756,255.58	Inc. \$215,159.34

MONTREAL STREET EARNINGS.

Sep. 21, 4,960.24	"	329.35
" 22, 4,658.18	"	461.24
" 23, 5,240.13	"	276.35
" 24, 3,610.57	"	73.19
" 25, 5,207.49	"	345.77

LONDON AND PARIS.

Sept. 26, 1899.

Bank of England rate	31
Open discount rate	32
Paris Rentes	100-80
French Exchange	25f. 27
Consols, money	104.7
Canadian Pacific	94
New York Central	138
St. Paul	129
Union Pacific	76

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p.c.	94
" 1st preference	85
" 2nd "	55
" 3rd "	23

G. T. R. Com.	94
C. P. R.	94

HALIFAX ELECTRIC TRAMWAY.

Sept. 3	\$3,017.90	Dec. \$9.90
" 10	2,868.40	" 149.50
Receipts to date	\$3,991.45	Dec. \$544.00

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Weekly reports are received from the above properties and any one wishing for information will receive same by calling, writing or telephoning to the above address.