

stock, which has moved up from 87 1-8 to 88 1-2 in London, and from 84 to 86 here. Whether this gain will hold in the face of a decrease of \$109,000 in net earnings for the month of November, remains to be seen, although this latter decline has no doubt been discounted long ago. It seems clear now that the net earnings for the year will show only a very small increase, as compared with last year, but with the good prospects ahead during the next few months, it is hardly likely there will be any marked decline in the stock.

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A sharp advance of five points took place in Montreal Street Railway yesterday on sales of less than 1,200 shares. The opening transaction was at 284, and the closing at 289 1-2. The earnings during the week ending 25th inst. show an increase over last year of \$4,645, and if such figures as these are kept up the stock will soon cross the 300 mark.

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Toronto Railway has also had a share in the general activity, and sold up from 108 ex-div. a week ago, to 109 5-8 to-day, the latter being high water mark. One of the candidates now contesting the mayoralty in Toronto is a bitter enemy of the road, and promises all sorts of trouble if elected on Monday next, which seems not unlikely, as the fight is a three cornered one. The accusations are that the charter was obtained by fraud, and that there are several millions of "water" in the stock, and the efforts of the gentleman in question if elected will be to dispossess the Company of the franchise, and take it over for the City. There would seem to be little danger, however, of the Company losing any of the rights under its charter before the franchise expires in 1921.

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A movement in Richelieu & Ontario Navigation Co. stock took place to-day, and on sales of a few hundred shares it moved up to 102 1-2. The story is revived that American capital is seeking to obtain an interest in the Company, and there is talk of additional steamers, new hotels, etc., but the rumors lack verification. This stock is about the only one which has remained stagnant of late, and an advance of a few points in the ordinary course was not unexpected.

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Halifax Tram. has declared a dividend of 1 1-2 per cent. for the quarter. We expect to be in a position to publish the quarterly earnings of this road during the coming year.

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Call money in Montreal.. . . .	4	1-2 p.c.
Call money in London.. . . .	3	p.c.
Call money in New York.. . . .	2	1-2 p.c.
Bank of England rate.. . . .	4	p.c.
Consols.. . . .	110	3-8 p.c.
Demand Sterling.. . . .	9	1-4 p.c.
60 days' sight sterling.. . . .	8	5-8 p.c.

MINING MATTERS.

We regret that as we have not received the particulars of the ore shipments from the Rossland mines this week, we are unable to publish them.

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There still appears to be some doubt as to whether the sale of the Le Roi mine to the British America Co. has been legally made. Under the laws of the State of Washington, a company requires the consent of every shareholder to disincorporate, and according to the Rossland *Evening Record*, there are two parties in Rossland who hold 1,000 and 1,500 shares of the stock respectively, for which they paid 2 1-2 cents per share. Up to the present these parties have refused to sell their stock, and they may yet make trouble for the new Company.

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The output of the Lake of the Woods mines last year was \$200,000 while this year it will reach \$600,000.

The principal producing mines are the Sultana with 30 stamps, the Regina with 30 stamps and the Mikado with 20 stamps. The clean up for the first ten days of December was as follows:—

Sultana.. . . .	\$ 6,400
Regina.. . . .	5,000
Mikado.. . . .	18,000
Golden Star.. . . .	8,000

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The Crow's Nest Pass Coal Co. have at present 50 ovens turning out coke at their mines, at Fernie, B.C., with a capacity of 80 tons per day. They propose to erect 150 additional ovens during the coming year, which will give a total capacity of 300 tons daily. They are supplying the smelters at Trail and Nelson with coke, and will soon extend their operations to Northport, Wash., and other places. The Company's stock is difficult to procure and is now quoted at about 115.

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War Eagle has had an advance of about 6 points during the week, but as there is a feeling abroad that it will be some months before an increased dividend is paid, it is quite possible the stock may have a set back to 300 before it attains much higher figures.

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The Centre Star mine in the Rossland district was purchased a few months ago for \$2,000,000, by Messrs. Gooderham & Blackstock, of Toronto. It adjoins the Le Roi, and the same vein traverses both properties. A conservative estimate of the value of the ore now in sight in the Centre Star is \$2,500,000. A large amount of development work is now being done upon the property.

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Several strictures are being made by the London newspapers upon the prospectuses issued by the British Canadian Goldfields of Klondyke, and the Cana-