

per annum instead of 4 per cent., but we are not inclined to think that any change will be made in the dividend for the present. The stock closed to-day at 115 1-4 as compared with 116 last week. The lowest point touched during the week was 114, and the number of shares which changed hands was 3,478. The earnings for the week ending 16th inst. show an increase of \$472.87, as follows:—

	Inc.
Sunday	\$2445.79
Monday	\$251.70
Tuesday	606.76
Wednesday	83.79
Thursday	*160.41
Friday	*200.33
Saturday	*138.51
	29.87

* Decrease.

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The earnings of Twin City for the first week of September show the splendid increase of \$17,682.11, but the effect of this has been minimized by the small earnings for the second week of the month, which show an increase of only \$1,359.07. The stock is somewhat heavy again, and shows a loss of 1 1-4 points for the week, the closing sales to-day being at 61 3-8. The number of shares which changed hands was 675, and the lowest figure at which the stock sold during the week was 60 1-4.

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Notwithstanding the fact that the Montreal Gas Company have announced a half-yearly dividend of 5 per cent., payable on 15th prox., the stock shows a loss as compared with a week ago of 4 points, the last sales to-day having been at 200 1-2. Sales were made on 18th inst. as low as 196 1-2. This stock is the cheapest on the list, and should be a good purchase at the present time. At the above figures it yields over 5 per cent.

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Royal Electric, after having had a break to 186, recovered to 191, and closed to-day offered at 190. The number of shares dealt in during the week was 2,022. Through the courtesy of the President of the Company, Mr. Rudolphe Forget, a number of the brokers visited the Chambly Water Company's works, from which the Royal Electric now obtain current, on Saturday last; the general opinion expressed by those who made the trip was one of surprise at the solidity, magnitude and completeness of the works.

The dam which the company have constructed gives them a head of water of 28 feet, from which 20,000 horse-power can be obtained when requisite. At present only about 6,000 horse power is utilized, being the amount called for by the contract with the Royal Company. The cost of the works when complete will be about \$1,500,000.

The changes in the other active stocks have been as follows:—

	Last week.	To-day.	Sales.
Richelieu	113 1/2	111 1/2	653 shares.
Dominion Cotton . . .	105	104	61 "
Dominion Coal . . .	52	51	"

Call money in Montreal	5 p.c.
Call money in London	1 1-2 p.c.
Call money in New York	6 p.c.
Bank of England rate	3 1-2 p.c.
Consols	104 1-2 p.c.
Demand sterling	9 3-8 p.c.
60 days' sight sterling	8 1-2 p.c.

MINING MATTERS.

The shipments from the mines of the Rossland Camp for the weeks ending 9th and 16th inst., were as follows:—

	9th.	16th.
Le Roi	1,512	2,400
War Eagle	1,354.5	2,006
Iron Mask	189	180
Evening Star	31.5	20
Columbia-Kootenay	—	60
Virginia	40	—
Total	3,127	4,666

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The closing prices of the listed stock as compared with last week and sales for the week were as follows:—

	A wk. ago.	To-day.	Sales.
War Eagle	346	322	58,825
Payne	127	122	20,750
Montreal-London . . .	56	54	5,300
Republic	122	117	40,200

* * *

War Eagle has been bobbing about almost as excitedly as Brooklyn Rapid Transit.

A week ago the stock sold at 346; on Friday transactions took place at from 337 to 327; on Monday after opening at 310 it sold as low as 208, recovering at the close to 311; yesterday sales were made at 332 and to-day at 322.

Mr. Blackstock is reported as stating that he thought the decline was due to the tightness of money, but money here can be procured as readily now as at any time during the past three months. The real reason is that shareholders are tired of waiting for the increased dividend, which they were led to believe, if not directly by insiders then by parties who are supposed to voice the sentiment of the insiders, might be expected long ago.

About fifteen months ago the company were paying \$11 per ton in smelter charges on a smaller output than at present as against \$6 (or lower) per ton now. There is, therefore, a saving here of fully \$7,000 per week based on the old output, but with the increased output the company are really earning twice as much as they did a year ago. Under the circumstances, therefore, shareholders apparently have cause for complaint, because the dividend has not been increased. All would be satisfied for the time being with a 2 per cent. dividend per month, and this can be readily paid, notwithstanding the incomplete working of the machinery, which, by the way, cannot be in such bad order when it enables the company to ship 2,000 tons per week. No new developments have been made regarding the flotation of the Centre Star stock.