

now held. This information imparted a better feeling to the market generally, and will probably affect favourably all the traction stocks, which have been losing caste for some time. The number of shares which changed hands during the week was 1,900. The increase in earnings for the week ending 24th inst. was \$2,263.59, as follows:—

		Inc.
Sunday	\$3,679.77	\$313.44
Monday	4,571.96	304.26
Tuesday	4,570.35	345.11
Wednesday	4,401.70	518.25
Thursday	4,264.00	*44.63
Friday	4,442.14	359.67
Saturday	4,835.09	467.49

*Decrease.

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Toronto Railway has been decidedly weak on the rumors of a reported strike on the part of the employees. There is apparently no foundation for the story, and a firmer tone was noticeable this afternoon. A week ago the stock sold at 103 1-4; on Monday sales were made at 99 3-8, while, at to-day's close, a recovery had been made to 101 1-2. The number of shares which changed hands was 4,715. The earnings continue very good, and for the week ending 24th inst. amounted to \$3,036.14 as follows:—

		Inc.
Sunday	\$1,554.15	\$156.87
Monday	3,709.10	284.13
Tuesday	3,918.08	245.79
Wednesday	3,962.84	310.33
Thursday	4,061.22	574.59
Friday	4,727.10	710.49
Saturday	4,734.40	753.94

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Twin City is unchanged at 64 1-4, and has been quite inactive, the transactions involving only 325 shares. The increase in earnings for the third week of February amounted to \$5,300.40.

The New York Journal of Finance comments on the Company as follows:—

"Holders of Twin City Rapid Transit stock have a good thing. The company is making money by the barrel, and it has just announced that it will spend \$300,000 this year for new cars. The cars operated by the company are the finest in the United States, and the company's announcement means that the service, already a model of efficiency, is to be greatly improved. The managers of traction lines in the Greater New York would do well to visit St. Paul and Minneapolis and study the methods which have made the Twin City Rapid Transit system popular and profitable."

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Richelieu sold to-day ex-new stock at 108, and at 110 for cash. This is a decline of about three points as compared with a week ago.

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Montreal Gas shows a decline of about 1 per cent. at 189, and Royal Electric a decline of 2 per cent. at 191 ex-dividend.

Dominion Cotton is unchanged at 104 1-2, and Halifax Electric is 1 point stronger at 96.

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The annual meeting of the Bell Telephone Company was held last week, and a very satisfactory statement was presented. After paying dividends of \$312,920, the amount of net profits left to carry forward was \$40,387, and the total sum now at credit of profit and loss account is \$190,123.

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Call money in Montreal	5	1-2 p.c.
Call money in London	3	1-2 p.c.
Call money in New York	2	p.c.
Bank of England rate		.4 p.c.
Consols	101	1-8 p.c.
Demand sterling	9	3-4 p.c.
60 days' sight sterling		.9 p.c.

MINING MATTERS.

The shipments from the mines of the Rossland Camp for the week ending 24th inst. were as follows:

Le Roi	283 tons.
Iron Mask	63 "

Total 346 tons.

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

	A week ago.	To-day.	Sales.
War Eagle	159	134	20,450
Payne	122	120	5,300
Montreal-London	28	28	2,150
Republic	98½	92	6,600
Virtue	76½	80½	126,075

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Two weeks ago War Eagle was selling at 169, and we then predicted considerably lower prices. To-day sales were made at 134, and the tendency is still downward.

The statement which was presented at the annual meeting shows that the dividends paid during the past 15 months were not earned by about \$12,000. This in itself would not be a very serious matter, but the manager estimates that for the future the mine cannot produce economically more than 50,000 tons per annum, and it would therefore seem altogether likely that, when dividends are resumed, they will have to be on a lower basis than 18 per cent. Placing the net value of the ore at \$10 per ton, and the expenses, etc., at \$5 per ton (the latter were \$5.22 last year, but will probably be reduced), we have a profit of \$250,000, which would pay a 12 per cent. dividend, and leave \$40,000 for a reserve fund, so that apparently this would be about the limit of the future possibilities, unless the ore proves more valuable than is now anticipated.

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Payne is quiet and easier at 120. Shipments from the mine are now beginning to approximate the old figures.

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Republic is off 5 points at 92, ex-div. and Montreal-London is firm at about 28. Why these two stocks, which are now the only dividend payers on the list,