

ber showed an increase of \$33,000, but the total decrease for the month was \$79,000, and this, with the two bad smash-ups that have taken place, is having a bearish influence. There seems to be no reason why the stock should go lower at present, but on the contrary, with the satisfactory earnings which are likely to be shown for December, an improvement is altogether probable. The total grain shipments over the road for the past three months shows a decrease of over 2,000,000 bushels, due to the lower prices paid for wheat and to the wet season. As the crop was larger this year than last, the future earnings must show an improvement, and it is expected that by the end of the year the deficiency of 2,000,000 bushels will be made up.

* * *

A week ago Montreal Street Railway sold at 277, while at the close to-day it touched 281 1-2, a clear gain of 4 1-2 points. The daily increase in earnings shown by this Company is simply extraordinary, and for the first two months of the fiscal year, (using last year's operating expenses as a basis for the estimate), they were at the rate of 14 1-2 per cent. per annum in the capital, as against 13 per cent. last year. In view of this, the advance in the stock is not unreasonable, and if the earnings are maintained, the shareholders will doubtless receive a bonus or an enlarged dividend. The figures for November show an increase of \$14,543, as compared with November, a year ago.

The Toronto Railway for November also shows an increase in earnings of \$10,757, which is remarkably good. The stock has been steady, fluctuating between 105 1-4 and 105 7-8, closing to-day at the former figure bid.

* * *

The Commercial Cable Co. have declared the regular quarterly dividend of 1 3-4 per cent., and a bonus of 1 per cent. On the strength of this, the stock to-day advanced a full point to 86 7-8, but lost the gain at the close.

* * *

The earnings of the Cotton Companies are reported to be three or four times as large as the amounts they distribute in dividends, and advances are predicted in the stocks of all, provided no alteration is made in the tariff, Dominion Cotton sold as high as 108 1-2 on Friday last, and 120 is looked upon as the mark for which it is reaching.

* * *

Gas soared to 204 1-8 last week, reacted to 201 3-4, and closed to-day at 203 1-8 bid. It is probable that higher figures will be seen for this stock also.

* * *

Call money in Montreal, 4 1-2 per cent.; in London, 2 per cent., and in New York, 2 1-4 per cent. Bank of England rate, 4 per cent. Consols, 110 5-16 per cent. Demand sterling, 9 3-8 per cent. 60 days' sight sterling, 8 3-4 per cent.

MINING MATTERS.

Owing to the largely increased interest taken in mining matters, by the public, THE CHRONICLE will devote some space each week to the publication of Mining Notes. The latest quotation of the leading mining stocks, and such information regarding the various properties as may be obtainable, will be given weekly as a supplement to our Stock Exchange Notes.

* * *

Shipments for week ending 31st December at Ross-land:—

Le Roi	1,000 tons.
War Eagle	1,750 "
Iron Mask	50 "

The average value of War Eagle ore per ton, after deducting cost of mining and smelting expenses, is about \$12.50.

* * *

The Le Roi mine has been capitalized at £1,000,000, and British investors have been invited to subscribe for the shares, but with what result has not yet been announced. The Marquis of Dufferin is President of the company which controls the property, viz., the British America Corporation.

* * *

Reports from the Coxey mine indicate that it may become a valuable property. Average samples of the ore run at about \$16 per ton, after deducting smelter charges. The company is controlled by Montreal capital.

* * *

The stock of the Knob Hill mine has had a phenomenal rise. A few months ago its value was 08c per share while to-day 70c per share is bid. This property and the "Old Ironsides" are controlled by the same persons, all Montrealers, and a company has been formed for the purpose of erecting a smelter to refine the ores.

* * *

The C. P. R. has undertaken to erect a smelter in the Boundary Creek District in British Columbia, with a capacity of 1,000 tons of ore per day. This will be of great advantage to the companies operating in the district, and will induce others to undertake development work.

* * *

The new issue of 200,000 shares of the Montreal London Gold Mining Co., was over subscribed two and a half times. As the stock was offered at a premium of 25 per cent., this fact speaks volumes for the faith which the shareholders have in the enterprise. 31 is now bid for the shares (which have a par value of 24 cents), and as dividends will shortly commence to be paid, they are almost certain to enhance in value.

Athal
Big T
Brand
B. C.
Can. C
Carib
Carib
City o
Comm
Darda
Decca
Deer
Dund
Even
Fern.
Giant
Gold
Gold
Hom
Iron
Iron
Julie
Jumb
Knob
Minn
Mon
Mon
Mon
Nobl
Old
Reco
Smu
St. E
Silve
Tin
Two
Twis
Vict
Virg
War
Win
Wh

M

T

No.

Shar

75

54

25

25

50

700

150

125

150

315

73

525

25

50

50

25

25

25