

business of the company indicates good progress. It would not surprise us if they advanced still further.

WAR EAGLE.

This mining security has been fairly active, but the price has been within a narrow range. The selling for the most part has been profit taking for western account. The selling movement has about exhausted itself, and a very moderate demand, would be liable to be followed by higher figures. Active shipments are going on and the reports from the mine are very satisfactory.

MONTREAL-LONDON.

The realizing by small holders which has been noted for the past month, still continues, but there are evidently plenty of buyers around 70. We are informed by a gentleman who recently returned from the Yukon, that the company's investments in that section will undoubtedly be good. Insiders have right along claimed a great future for the stock, and it would appear as if their prognostications would be realized. The selling of the stock for the past week has all been done around 70, but we know of large holders who bought around 24, and who have made up their minds to hold on for much higher figures than at present rule.

REPUBLIC.

This stock has been one of the features of the trading during this week. Large sales at advancing prices were made daily up to yesterday afternoon, when upon the listing of the stock it took a veritable boom. In speaking of this security some time ago, we called attention to the fact that it was the cheapest security of its class on the market. Those who followed our advice at that time and bought it, have realized a good profit, and we would further say that those who follow our advice now and buy, will be satisfied in a very short time with the profitable nature of the transaction.

COLORED COTTON.

There seems to be a desire to realize among a certain faction who were at one time large holders of this stock. Prices under small sales have declined to 80, and the demand for the shares seems to be very limited. The confidence of the public has been so severely shaken from time to time in this class of security, that they are naturally a little shy, which will probably account for the small outside interest.

DOMINION COTTON.

This stock has been weak for the past few days. It declined to 112 on Monday, recovered slightly and finally closed the week at 112½. The opinion obtains in certain quarters that when money is easier the stock will recover. Others again are of the opinion that the confidence of the public is badly shaken in this security. It is claimed that there are many and serious weak points in the statement, that two fifths of the stock being held on the street is too great a proportion of the total, and in addition the fact that the president has

reduced his holdings from 3,000 shares, which he held a year ago, to 1,000 is not calculated to inspire confidence. The stock may go up on manipulation, but we do not think it will go up on its merits.

WEST INDIA ELECTRIC.

A new feature in the market recently is the appearance of shares in the above company, which was formed a year ago here, for the purpose of building tramways in Jamaica. The road was recently opened and the earnings are remarkably good. The stock is not listed (nor even issued) as yet, but underwriters' "Rights" sold at \$25 six months ago; \$90 two months ago; \$110 a week ago, and \$125 yesterday. The share capital is \$800,000, and Bonds \$800,000 (5 per cent.) It is confidently stated by insiders that this enterprise will pay remarkably well, as hydraulic power is used, costing very little, and all expenses are much under those in Northern latitudes; besides which the climate makes walking almost an impossibility in the Tropics.

MONTREAL MINING EXCHANGE.

BUSINESS KEEPS WELL UP—SALES
LARGER THAN ON PREVIOUS WEEK
—BIG THREE RECOVERS ITS LATE
DECLINE—REPUBLIC VERY STRONG.

That the public looks with favor on the Montreal Mining Exchange is proved by the number of orders daily received by its members. The sales for the week amounted to nearly 300,000 shares.

The only stock which showed any great change in price was Republic. This stock particulars of which may be seen in another column, promises great things to its lucky shareholders.

Payne was only steady; the sales of 23,000 shares were all made around 292. It is a purchase.

Big Three was in request in a small way; in consequence a substantial rise in prices resulted. The supply of stock is very small, and the splendid prospects of some of its properties make Big 3 one of the prizes of the list.

Monte Christo was dealt in to the extent of 19,000 shares. This stock is beginning to claim attention. It was once a favorite over 30. We hope daily to receive news which will warrant a repetition of these figures. In the interim, it is a fair speculation to buy on any weak spot.

Montreal-London was only steady around 70. We are looking for better prices for this stock.

Golden Star has been selling between 59½ and 66½. It has many friends and looks like higher prices.

Other business was scattered over the list. Twenty-six different issues were traded in during the week. The general feeling is one of confidence, and we look for a very active business in mines during the coming month.

RANGE FOR WEEK.

23,000 Payne.....	392	390
11,727 Big Three.....	23	23
5,500 Canadian Gold Fields.....	6	5½
9,000 Iron Colt.....	16	10
4,000 Noble Five.....	30	29½
525 Virtue.....	75	73
19,000 Monte Christo.....	71	70
17,635 Montreal and London.....	111	111
500 Old Ironsides.....	4	3½
12,000 Summit.....	18	17½
30,000 Morrison.....	20½	20½
500 Decca.....	24	22
13,675 Montreal Gold Fields.....	143	143
500 Cariboo Hydraulic.....	132½	119½
12,690 Republic.....	95	95
2,000 Knob Hill.....	17½	12
15,000 Burley.....	68½	69½
37,086 Golden Star.....	12	11½
16,000 Princess Maud.....	31	31
11,000 Slocan S. V.....	21	20½
2,000 Majestic.....		

LONDON AND PARIS.

April 28, 1899.

Bank of England rate.....	3
Open discount rate.....	2½
Paris Rentes.....	101-95
French Exchange.....	25f. 19c
Consols, money.....	110½
Canadian Pacific.....	95½
New York Central.....	142½
St. Paul.....	131½
Union Pacific.....	81½

LONDON CABLE.

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

Grand Trunk, guaranteed 4 p. c.....	
“ 1st preference.....	80½
“ 2nd “.....	56½
“ 3rd “.....	23½
G. T. R. Com.....	
O. P. R.....	95½

REPUBLIC CONSOLIDATED GOLD MINING COY.

Dividend Notice.

The directors of this Company have declared the second monthly dividend of 1c per share (\$31,500), payable on the 15th of May, to all stockholders of record April 30th, inclusive.

CHARLES S. ELTINGE.

Secretary.

Spokane, Wash., April 22nd, 1899.

PAYNE MINING COMPANY, OF BRITISH COLUMBIA, LTD.

SANDON, B.C., April 21st, 1899.

DIVIDEND No. 40.

At a meeting of the Board of Directors of the Payne Mining Company, of British Columbia, Limited, held on the 20th inst., the regular monthly dividend (No. 40) of \$25,000, or 2½c per share, was declared payable May 10th, 1899, to stockholders of record May 1st. Transfer books close on May 1st and re-open May 11th.

(Signed)

F. E. SARGENT,

Secretary.

N.B.—Certificates mailed from Montreal on or before 30th inst. will be transferred.

TOTAL FUNDS. \$20,000,000.00

THE LONDON ASSURANCE CORPORATION.

(FIRE)

HEAD OFFICE FOR CANADA:

1762 Notre Dame St., MONTREAL.

E. A. LILLY, Manager.