

the increase will be made. It is no new thing for the Company to pay 5 per cent. on the common stock, as this was the rate declared in the years 1884, 1890, 1891, 1892, 1893 and 1894, so that in paying 5 per cent. the company would simply be reverting to a former policy. The rate paid in the years other than those mentioned above was as follows:—1883, 2 1-2 per cent.; 1885, 4 per cent.; 1886-1889, 3 per cent.; 1895, nothing; 1896, 2 1-2 per cent.; 1897, 2 1-2 per cent.; 1898, 4 per cent.

The high and low prices for the stock on the New York Stock Exchange since 1893 have been as follows:—

1893	High	90½	January
	Low	66	July
1894	High	73½	January
	Low	58	December
1895	High	62½	September
	Low	33	March
1896	High	62½	May
	Low	52	January
1897	High	82	December
	Low	46½	March
1898	High	90½	January
	Low	72	April
1899 (to date)	High	94½	April
	Low	84½	March

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Montreal Street Railway closed to-day at 330 3-4 bid ex-div. A decline of 2 1-4 points from a week ago when the record price 333 was made.

The earnings for Sunday last showed the handsome increase of \$1,270, and for the week ending that day \$4,625.

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Toronto Railway has also shared in the general easiness, and sold as low as 118 1-2, but recovered to-day to 119 3-8 bid at the close, a net loss for the week of 1 per cent. The earnings for the week ending 23rd inst are somewhat smaller than usual, and show an increase of \$950 only. The feeling regarding this stock is very bullish, and great confidence as to its future is expressed by its friends.

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Twin City keeps steady, and has declined only 1-2 point during the week, viz., from 71 1-2 to 71. The earnings for the week ending 14th inst show an increase of \$5,784.

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The Duluth, South Shore and Atlantic issues awoke from their dormant state on Saturday last, and advanced on New York buying. On Monday under renewed demand the common stock sold at 5 1-4, and the preferred at 14, but the spurt was evidently too much of an effort, and they have again relapsed into inactivity. The earnings from the first of the year to 14th inst show an increase of \$112,000, and there is talk of the railway being absorbed by an American road, but the rumour is unconfirmed.

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Declines in some of the other stocks as compared with a week ago, are as follows:—

	A week ago.	To day.	Decline. %
Gas.....	207½	205½	2
Royal Electric.....	184	182	1½
Richelieu.....	109½	108½	1½
Dominion Cotton.....	116½	113½	3

The following banks have announced their half-yearly dividends:—

Bank of Montreal..	5 p.c.
Canadian Bank of Commerce...	3 1-2 p.c.
Merchants' Bank of Canada...	3 1-2 p.c.
Banque d'Hochelaga...	3 1-2 p.c.
Quebec Bank...	3 p.c.
Ontario Bank...	2 1-2 p.c.
Banque Ville Marie...	3 p.c.

The only change in the above from the ordinary is a reduction of 1-2 per cent. by the Merchants' Bank who are to be commended for taking the step, in view of the well known difficulty which the banks generally are meeting with in earning profits sufficient to enable them to continue high rates of dividend.

In consequence of the reduction the stock has declined from 180 to 170.

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

MINING MATTERS.

Shipments from the mines of the Rossland camp for the week ending 22nd inst. were as follows:—

Le Roi...	2,520 tons.
War Eagle...	1,360 "
Iron Mask...	30 "
	3,910 tons.

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Ore shipments from Sandon, B.C., for the week ending 14th inst. were as follows:—

Payne...	250 tons.
Last Chance...	100 "
Slocan Star...	62½ "
	412½ "

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The C. P. R. will now be taxed to the utmost to get the War Eagle output to the Trail smelter. There is to be keen rivalry between War Eagle and Le Roi as to which mine will be able to ship the most ore. War Eagle stock sold up to 367 yesterday, but closed to-day at 365, a net gain during the week of 5 points.

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Following the example set in connection with the Republic mine, Canadians have acquired control of the Mountain Lion in the Republic camp. This is reported to be a splendid property, and it is said will surpass the Republic itself as a producer. The Montreal-London Co. have a big hand in the deal.

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A new tunnel has been commenced in the Republic mine which will be bored into the mountain a distance of 2,200 feet for the purpose of tapping the ledge at the 600 foot level. This will determine the deep values of the mine, and if the ledge carries its rich ore at that depth all doubt as to the permanency of the camp will be set at rest.