

selling at 400. It is true its capitalization is small, but it would only be common prudence to act carefully before buying any stock, however good, on such a basis. Over 80,000 shares have changed hands. The bulk of the stock sold, no doubt, only cost 24c per share, so that in a short time the lucky holders of these shares (who sold) nearly quadrupled their money.

#### PAYNE.

A very heavy business was transacted in Payne shares, the turnover having amounted to 301,000 shares. Heavy purchases of this stock have been made by local men who have been liberally rewarded for their pluck. The greater portion of the shares cost \$2.50 and they have marketed them to the public at prices ranging from \$3 to \$4.20. In the next review issue we hope to be in a position to give some interesting particulars regarding this mine.

Large deliveries of this stock will be made Monday and on the manner in which these will be financed, depends the future price of the shares. Canadians hold all but 200,000 of the stock.

#### WAR EAGLE.

He is a wise man who knows when to take a profit. The most difficult thing with a speculator is "when to let go." Eagle has been a splendid friend to those who had confidence in it. The present price of the stock means \$6,000,000 for the property and improvements. The Exchange News has steadily advocated the buying and holding of Eagle, but it is not prepared to follow it further and those who have bought at anything like last "Fall" prices should let someone else take the remaining money in them, for the next month or so. When the results of the working of the new plant are known a fresh deal may be in order.

#### HALIFAX RAILWAY.

This stock is far from possessing the confidence of the investing public. The transactions in it this week show considerable manipulation. Prices have been erratic and changes, quick. It closes the week however, very strong and looks as if it might work higher. The rumors of a possible reduction in the dividend, has caused a weak feeling in the stock. It has generally been noticed that Electric roads create a traffic for themselves. In time there is no doubt that Halifax Tram will do the same. In the meantime we are not over confident of the shares seeing anything like the prices they reached some months ago.

The annual statement of the Company submitted at the annual meeting last Monday, shows that the gross earnings of the property were \$197,830, an increase of \$1,450. The operating expenses were \$113,081 against \$112,570, an increase of \$511.

#### BONDS AND BANK SHARES.

The list of strictly investment securities has shown a marked contrast to that of the speculative ones. Bank shares have been almost dead, the total sales not having reached the 200 share mark. Prices for them are steady, and all brokers

have small orders at, or near, the market, and any shares offered are always readily bid for.

Except for the sale of \$1000 of Cable Bonds, which brought 105, this department would have been a blank. Bids, however, are unchanged, and as in the case of Bank shares, there is a good demand for Bonds for investment account, but they are scarce.

#### OTHER BUSINESS.

Twenty-five different securities have been dealt in during the week under review. Apart from those specially commented upon Twin City and Duluth have been in fair demand but have had a narrow range in price. Twin sold from 69½ to 67½ closing at 68 to 68½. As the American markets are showing such strength this stock should be a purchase, speculatively, at any decline. Duluth have been in good demand and look higher.

Gas only sold to the extent of 725 shares and held within a range of 2½ cents closing at about lowest.

Royal Electric was firm and is well held, the annual meeting of its Lachine rival, which shows such a good statement, is not a ball and for Royal. The expansion of the use of electricity in various shapes is a hopeful sign for both concerns, however. Royal closes at near best price of the week. It is making active preparations with its connections with Chambly.

Small scattered business has been done at steady prices, in Telegraph, Commercial Cable, and Bell Telephone. The close of the week showing generally good prices.

### Answers To Correspondence.

As we have special facilities for obtaining correct information on all matters pertaining to the value of stocks we shall be pleased at all times to give our subscribers the benefit of same.  
All our correspondents must be accompanied with the name and address of the writer, as only enquiries from bona fide subscribers will be answered.

D. P., Ottawa.—No; you could not have bought any of the second lot under \$3.00. A. W. Morris would have sold you round lots at \$2.50, three weeks ago. No.

Mc., Montreal.—Think not. See our remarks on it in this number. Buying mining shares is always a risk.

Investor, Sherbrooke.—You will find full particulars re Toronto Rails in this issue. The Annual Meeting was held last month. They may decide on change of dividend at any quarterly meeting. A bonus or increase on this year's business is possible, but do not think any action in the matter will be taken until next December.

### W. H. WEIR & SON, STOCK BROKERS,

113 St. Francois Xavier St.

W. H. WEIR. - F. H. WEIR.

Members Montreal Stock Exchange.

## NEW YORK.

RANGE FROM FEB. 10TH TO FEB. 16TH  
INCLUSIVE.

	HIGH.	LOW.	CLOSE.
Sugar.....	13½	12¾	13¾
Tobacco.....	130½	134	135
Brooklyn R. Translt..	93½	91½	93½
Chicago B. & Q.....	144½	131½	144½
" Mil. & St. P.....	128	125½	128
" R. I. & Pac.....	119	115½	118½
" & Northwest.....	150½	148½	150½
Consolidated Gas.....	210	205	206
General Electric.....	112½	111	111½
Manhattan con.....	112½	110½	111½
Met. Street Ry. Co.....	239½	233	239
N. Y. Central.....	139½	138	139½
Northern Pacific.....	55½	51½	54½
" Pfd.....	80½	78½	79½
Omaha.....	94½	92½	94½
Peoples Gas.....	113½	110½	113½
Tenn. Coal & Iron.....	43½	41	43½
Union Pacific.....	48½	45½	48½
" Pfd.....	81½	79	81½
U. S. Rubber.....	54½	50½	53½
U. S. Leather Pfd.....	72	71½	72

\*Ex-div.

### STREET RAILWAY EARNINGS.

#### MONTREAL STREET RAILWAY.

	1898.	1897.	Inc.
Oct.	\$133,419.63	\$116,093.09	\$17,326.54
Nov.	125,125.09	110,698.98	14,426.11
Dec.	127,568.38	112,919.71	14,648.67

	1899.	1898.	Inc.
Jan.	125,439.96	110,140.83	15,319.13

  

Feb 1,	\$1,062.61	.....	Inc. \$107.02
" 2,	4,126.93	.....	" 332.40
" 3,	3,963.13	.....	" 307.46
" 4,	4,422.29	.....	" 526.28
" 5,	3,250.25	.....	" 295.70
" 6,	4,249.15	.....	" 433.21
" 7,	4,218.00	.....	" 342.25
" 8,	3,864.47	.....	" 24.47
" 9,	4,013.85	.....	" 187.50
" 10,	3,867.93	.....	" 90.10
" 11,	4,356.38	.....	" 370.63
" 12,	3,333.99	.....	" 201.78
" 13,	4,398.67	.....	" 391.95
" 14,	4,460.45	.....	" 414.40
" 15,	3,871.67	.....	" 549.26
" 16,	4,301.01	.....	" 447.61

#### TORONTO STREET RAILWAY.

For month of July, 1898	\$103,809.93
" Aug. "	109,500.54
" Sept. "	138,021.74
" Oct. "	99,650.16
" Nov. "	100,204.95
" Dec. "	108,924.86

For month of Jan. 1899	95,690.12
" 1898	86,562.36

Increase.....	9,127.76
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Feb. 1,	\$3,370.28	.....	Inc. \$340.64
" 2,	3,413.42	.....	" 2 7.45
" 3,	3,536.08	.....	" 300.67
" 4,	4,065.35	.....	" 498.93
" 5,	1,271.68	.....	" 231.41
" 6,	3,453.91	.....	" 235.24
" 7,	3,411.51	.....	" 196.99
" 8,	3,368.96	.....	" 195.57
" 9,	3,523.26	.....	" 227.61
" 10,	3,594.85	.....	" 217.97
" 11,	3,957.89	.....	" 395.70
" 12,	1,217.85	.....	" 229.17
" 13,	3,476.75	.....	" 358.59
" 14,	3,617.78	.....	" 614.47
" 15,	3,422.72	.....	" 170.15