

DOMINION COTTON.

The realization of the way in which profits were made by this company has in a measure caused the stock to rule dull. The feeling is that the increased earnings for the past year were largely attributable to the management being able to purchase raw material at a very low price. The fact that they had on hand at last stocktaking some \$900,000 of raw cotton, which we understand was valued in their inventory, not at the price paid, but at the higher market price which at that time ruled, would, with the saving of \$45,000 effected by the selling of their own goods, account for the increased profits shown in the statement.

In view of these facts, it is not considered by those in a position to judge, that the statement is as good as the management would like the shareholders to believe. 341 shares changed hands within the narrow range of one per cent. The last price bid being 115 with the stock offered at 116.

RICHELIEU AND ONTARIO.

The continued talk of opposition does not seem to trouble the management to any extent, and if opposition should materialize it could not at best be very strong. The stockholders of this company need not worry about diminished profits in the future on this account. The dullness of the trading for the past week is largely attributable to the money market. 278 shares were dealt in between 109½ and 109, the stock closing yesterday at 110 bid with 111½ asked. It is selling ex dividend.

PAYNE MINE.

The earnings of the past year warranted increased divisions of profits upon several occasions. The present idea is to place the stock on a basis of a 1½ per cent. dividend payer. Whether this policy will be carried out so soon as the stock is placed on its new basis, or whether one per cent. per month only will be divided in the immediate future is a matter at present under consideration, but shareholders may depend upon a larger division of profits during the coming twelve months. We still feel as strong on the stock as ever, and though sales have been made down to 370, we think a quick upturn will occur in the near future. If brokers were in a position to encourage the buying of shares on margin, they could obtain all the orders they want, but they are compelled daily to refuse commissions on this basis, even when large payments are offered on account; 7,750 shares sold during the week between 385 and 370.

MONTREAL-LONDON.

There still seems to be a disposition on the part of small holders to sell this stock, which is bought by a leading firm of brokers who should know all about the company. Though a small sale was made at 61 during the week, the bulk of the transactions have taken place at 70 and over. There seems to be a place for all stock offered around 70. 14,865 shares have changed hands during the past week, and though we look for no decline, we do not see any indication of an advance of any proportion for some time to come.

WAR EAGLE.

This stock has been the strongest in its class on the list, which is accounted for in a great measure, by the very strong holding. It has sold between 363 and 367, and closes at the best price of the week, none being offered yesterday under 363½. Though a strong favorite with mining investors, we consider it dearer in proportion than Payne or Republic.

MISCELLANEOUS.

In Bonds the only sale of the week was of \$5,000 of Dominion Coal which brought 111½. An improvement in bid price is noted in the Duluths, though no sales have taken place. There have been scattered sales of Bank shares, Cable, Montreal Telegraph, Bell Telephone, and Montreal Cotton, prices obtained being much the same as those which have of late prevailed.

MONTREAL MINING EXCHANGE.

REVIEW FROM APRIL 14 TO APRIL 20
INCLUSIVE—BUSINESS ACTIVE—
NEARLY 240,000 SHARES TRADED IN.

This Exchange is to be congratulated on the amount of business transacted by its members since its inauguration. Nearly 240,000 shares were dealt in during the past six days. The business has had the effect of establishing solid prices for twenty-four different mining shares, and the confidence of the public seems already to have been secured. Their manner of conducting business has been very favorably commented upon and we feel assured that it is in a fair way to be the leading mining exchange of the Dominion.

Montreal-London—33,815 shares of this stock has been traded in. It has ranged between 75½ and 61, opening the week with sales at 61 on good buying it sold up to 75½, reacted to 69½ at which 1,600 shares sold yesterday and closed the same day at 71 to 70.

Virtue—Opened on the 14th inst. at 64½ at which price 5,250 shares sold. It declined in the afternoon to 64 and has since sold as high as 73½, closing yesterday 71½ to 74. The total sales for the week amounted to 25,750 shares. As reported in our issue of the 17th a very rich vein has been struck in this property, yielding \$4,000 to the ton. This news must be very gratifying to the shareholders and we hope there is more of a like nature to follow.

Decca.—This security has quite a large following in this vicinity. It has sold between 30 and 25. We understand that the promoters have all paid 25c a share for their holdings in this Co., that development work is proceeding on a sound basis and very encouraging reports are received from the mine. 14,100 shares were traded in during the past week. On the 15th inst. 30 was bid for the stock with 40 asked, but it closed yesterday at 26 to 27½.

Summit.—40,500 shares of Summit were sold between 4 and 3½, it closed yesterday at 4 bid and 5 asked.

Big Three has declined during the past week, on small sales. 5200 shares was the total for the week all of which were placed

between 23 and 20½ and it closed yesterday from 23½ to 25. Notwithstanding the decline in the price of Big Three which some time ago sold around 40, the management have if anything more reason to be satisfied with the property to-day, than when the stock sold at the higher figure. Development work is proceeding steadily and the outlook fully justifies the confident feeling of the management.

The balance of the trading was within narrow limits amongst the most active were Canada Gold Field, Dundee, Montreal Gold Fields, Payne, Burley, Monte Christo, and Brandon Golden Co.

RANGE FOR WEEK.

6,500 Payne.....	390	388
5,200 Big Three.....	23	20½
10,100 Canadian Gold Fields.....	7	5½
500 Iron Colt.....	18	18
1,000 Nolle Five.....	30	30
2,000 Novelty.....	4½	4½
25,750 Virtue.....	73½	64
16,500 Monte Christo.....	11½	11
33,815 Montreal and London.....	75½	61
450 Old Ironsides.....	110	110
40,500 Summit.....	4	3½
6,500 Brandon Golden Co.....	30½	28
20,000 Dundee.....	28½	28½
5,500 Morrison.....	18	17½
14,100 Decca.....	30	25
10,130 Montreal Gold Fields.....	23½	20½
1,500 Cariboo Hydraulic.....	141	140
5,300 Republic.....	121	120
1,036 Knob Hill.....	95	95
2,500 Rambler Cariboo.....	35	34
27,000 Burley.....	14	
2,000 Grand Prize.....	4	
3,000 Golden Star.....	59	
5,000 Princess Maud.....	11½	

Montreal Street Railway Company.

DIVIDEND NOTICE.

A Dividend of two and a half per cent. on the paid-up Capital Stock of this Company has been declared for the three months ended the 31st March last, and will be payable at the Head Office of the Company, in the City of Montreal, on and after Monday, the first day of May next, to shareholders of record, on Friday, the 14th instant, at 4:00 p.m.

By order of the Board,
MARTIN H. WATTS,
Secretary.

Montreal, April, 11th, 1899.

W. H. WEIR & SON,

STOCK BROKERS,

113 St. Francois Xavier St.

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

Telephone Main 2971.

A. L. WHITE & CO.

60 CANADA LIFE BUILDING, MONTREAL

Representing the following Companies:

Old Ironsides Gold Mining Co.
Knob Hill Gold Mining Co., Ltd.
City of Paris Gold Mining Co., Ltd.
Northwest Development Co.
Majestic Gold Mining Co., Ltd.
Granby Consolidated Mining & Smelting Co., Ltd.

Weekly reports are received from the above properties and any one wishing for information will receive same by calling, writing or telephoning to the above address.

Hon. A. W. OGILVIE,
President.

W. L. HOGG,
Manager.

The Investment Company

LIMITED.

CAPITAL, \$500,000.

47 St. Francois Xavier St., MONTREAL.

Stocks, Bonds, Mortgages and
Municipal Securities dealt in.

P.O. Box 557.