

tion that these increases are equivalent to nearly five per cent. on the capital stock, the strong bull feeling as regards this stock is justified. During the week the stock advanced seven points and made the record price of 327 for a broken lot on the 5th inst., and although a reaction to 324 has since occurred, we look for much higher prices during the summer.

Notwithstanding the high figure offered only 1,800 shares came out and very few at the higher figure; indicating that holders have unbounded faith in the future of this security.

#### TORONTO RAILS.

This stock has been by far the most active of the list. It opened on the 30th around 116, and has since sold up to 121½. The decline of the past few days has induced a fresh buying movement, and we still are convinced that purchases are in order on all declines. Increased earnings average for the past eight days nearly \$1,000 per day, or about 37 per cent. of an increase. This increase speaks volumes and holders who part with their stock evidently do not realize the great possibilities and future of this stock. When the conditions in the money market change this stock will be one of the leaders if not the leader in the next bull campaign.

#### ROYAL ELECTRIC.

The trading in this stock has been light during the past week, sales only being recorded on two days, and then to a very limited extent. The stock, however, remains firm around 186. Of the 350 shares sold, 275 were at 187, and it closed yesterday dull at from 186 to 188.

#### DOMINION COTTON.

This security has been selling firmly around 117. It sold regular as high as 118, with 119½ paid for a broken lot, and closed yesterday quiet at 117 to 118. Four hundred and eighty-three shares comprised the total sales for the week. The friends of this security are very bullish; a good statement is expected to be shown at the annual meeting, which will be held shortly. Important developments and changes are expected.

#### RICHELIEU & ONT.

The volume of business for the past week in this stock has been comparatively large, 1,871 shares having changed hands within a narrow range. Opening on the 30th at 112½, it sold up to 114½ on the 4th, and yesterday reacted with the rest of the market to 112½, which price was bid for most stock at the close. Their summer programme has been decided upon, and it is proposed to make popular changes on the western lines, both as regards meals and running arrangements.

#### MONTREAL GAS.

The annual general meeting of this company, which was held last Wednesday, was fairly well attended, and the remarks of the president were well received. The question of quarterly dividends was again brought up by Mr. Crawford, but was not seriously entertained. The statement has already been discussed in a recent review number of the Exchange News, and nothing of importance has transpired since.

The stock opened steady at 210 ex-div. on the 30th, sold up to 211, but suffered a decline of six points from this price yesterday afternoon, when 100 shares were sold; it closed, however, at 206½ bid and 208 asked. Total sales for the week were 1,265 shares. On declines this stock is a purchase.

#### TWIN CITY.

In another column will be seen the weekly earnings of this company for the months of February and March. They show a rapidly increasing business, and it looks as if the promised dividend for July will be forthcoming, in which case investors at present prices will realize a handsome profit.

The stock has not been very active either here or in New York, but in the face of the weakness of Wall Street yesterday it has held up remarkably well.

Eleven hundred and forty-five shares were disposed of during the week between 70½ and 69½, and it closed yesterday at 69 to 69½.

#### COLORED COTTON.

The long looked for dividend on this stock has at last been declared, and not only so, but shareholders are promised a regular quarterly dividend of 1 per cent. The dividend at present declared is 2 per cent. for the half year. The declaration of the dividend had the effect of sending the stock up to 90. Many of the old shareholders are taking advantage of the rise to market their stock, and we think at 90 the stock is selling at full value. Six hundred and six shares were sold at prices ranging between 83½ and 90, closing yesterday at 90 asked, with no buyers.

#### LOCAL MINING ISSUES.

PAYNE—The evident reluctance of the banks to advance on this security has had the effect of retarding operations, and it will be some time before the stock at present on the street will find its way into the hands of investors. It is, however, gradually being absorbed, and of the 6,450 shares sold this week, fully seven-eighths have been bought for investment account, and it is reported that more has been sold privately to strong holders.

The price has been within a narrow range, most sales having taken place between 380 and 391.

WAR EAGLE—From 356, at which this stock sold on the 30th, it advanced to 365, but yesterday set back to 356, and closed at 356½ to 357. The bulk of the orders have come from the West.

Shipments from the mine have been resumed on a liberal scale and the best informed are still very confident of an increase in the dividend next July. We would not be at all surprised to see the price reach \$4.00 by next month. Total sales for the week were 55,900 shares.

#### MONTREAL-LONDON.

The constant stream of small lots of this stock has had the effect of depressing the price, but the stock has been bought up by a leading firm of brokers. So soon as these small offerings are absorbed insiders predict higher prices for the stock. The Slocan Sovereign mine has been consolidated, and a company with capital of \$1,500,000 has

been formed. Five hundred thousand shares have been offered and subscribed for by the shareholders of the Montreal-London Company at 25 cents on the dollar. Five hundred thousand shares are given to the Montreal-London Company and five hundred thousand remain in the treasury of the Slocan Sovereign.

#### OTHER BUSINESS.

Commercial Cable sold to the extent of 100 shares yesterday at 186; a small lot brought 187 on the 4th, and it closes neglected at about these prices.

Of Dominion Coal no sales have been made, but the price remains at 60 asked and 57 bid. These prices can hardly be maintained.

Twenty-eight shares of Montreal Telegraph have sold at 175 and 13 at 175½. The stock is lifeless at about these figures.

Eight Bell Telephone sold at 180, and \$1,000 bonds at 115½. More bonds would have been taken at this price.

Montreal Cotton sold to the extent of 175 shares at 121, and it closed between 120 to 125.

Canada Colored Cotton bonds sold at 101.

In Banks, Merchants of Canada, Bank of Montreal, Molsons, Dominion, Quebec and Hochelaga, were dealt in at steady prices, in small amounts.

#### LONDON AND PARIS.

Bank of England rate 3.  
Open discounts rate 2½.  
Paris Rentes 102.  
French Exchange 25f. 22c.  
April 7, 1899.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110½	110½	110½
Consols, account.....	110½	110½	110½
Atchison.....	22½	22½	22
Atchison pfd.....	.....	.....	.....
Ches. & Ohio.....	.....	.....	.....
Canadian Pacific.....	89	89	89
" Consol. Deb.....	.....	.....	.....
" Preference.....	.....	.....	.....
Denver & Rio G. pfd.....	.....	.....	.....
Erie.....	14½	14½	14
Erie 1st pfd.....	39	39	.....
Hudson's Bay.....	.....	.....	.....
Illinois Central.....	118	118	118
Kansas & Texas.....	.....	.....	.....
Louis & Nash.....	67½	66½	66
Mex.....	.....	.....	.....
Mex. Cent.....	.....	.....	.....
New York Central.....	144	144	143½
Northern Pacific.....	.....	.....	.....
North'n Pacific pfd.....	80½	80½	80
Nor. & West. pfd.....	.....	.....	.....
Ontario & West.....	.....	27½	.....
Pennsylvania.....	69	68½	68
Reading.....	12½	12½	12
Reading 1st pfd.....	.....	.....	.....
*St. Paul.....	130½	130½	130
Southern Ry.....	.....	.....	.....
Southern Ry pfd.....	.....	.....	.....
Union Pacific.....	.....	47½	.....
*Union Pacific pfd.....	8½	8½	.....
Wabash pfd.....	23½	24½	.....
*Ex-Div.	.....	.....	.....

#### TWIN CITY RAPID TRANSIT CO.

	1899.	1898.	
Feb. 7,	\$42,400.50	\$37,460.75	Inc. \$5,031.55
" 14,	41,821.90	37,496.50	" 4,425.45
" 21,	41,038.25	37,394.30	" 6,643.90
" 28,	42,662.30	38,104.45	" 4,557.85
Mar. 7,	42,768.90	39,323.55	" 4,445.35
" 14,	36,855.15	37,208.55	Dec. 353.40
" 21,	43,978.05	38,644.75	Inc. 5,333.90
" 31,	65,299.85	54,471.30	" 10,828.55