that the average from all parts of the property should be good.

* * *

The leading feature of the market during the week has been the tremendous activity in Virtue, some 220,000 shares or about one-ninth of the capital having changed hands at prices ranging between 64 and 80. The buoyancy is due to the favorable nature of the report presented by Mr. Obalski, as to the condition of the mine. He places the value of the ore at $50 per ton, and states that there are 50,000 tons blocked out ready for the mill. The annual meeting will be on the 12th of March.

* * *

Payne has been active during the week on the settlement of the strike in the Slocan District. The stock sold from 103 to 131, closing to-day at 122. The announcement of a resumption of dividends is looked for during the next few weeks. Large ore reserves are blocked out, and regular shipments are being made.

* * *

Republic has not made any net gain during the week, closing to-day at 98, after having sold a few days ago as high as 104. Higher figures will, no doubt, prevail later on, and the stock should be cheap at present prices, as the 12 per cent. dividend is to be continued.

* * *

Slocan Sovereign has also been favorably affected by the improved condition of matters in the Slocan and plans are now being made with a view to the early commencement of shipments.

This should send the stock up considerably. The gross advance for the week was 10 points, the net advance 6 points to 32.

* * *

It is reported that the Winnipeg and Brandon and Golden Crown Mines are to amalgamate with a view to more economical working. The Winnipeg has made some shipments to the Trail smelter, the results giving over $20 per ton net.

* * *

The last clean-up of the Dufferin Mine for 14 days with only 30 stamps running produced considerably more gold than any previous clean-up for 30 days with the full 60 stamps. The grade of ore now being crushed is much better than formerly, and satisfactory reports continue to be received from both the Dufferin and Lake Eagle.

MONTREAL STOCK EXCHANGE SALES

THURSDAY, FEBRUARY 22nd, 1900.

MORNING BOARD.

No. of Shares.		Price.
25	C.P.R	98⅞
15	"	99
125	"	98¾
75	"	98⅝
20	R. & O.	112
25	Toronto Street	103¼
25	Twin City	64
25	Royal Electric	194¾
1000	War Eagle	150
1000	Republic	98
500	Virtue	76
3500	"	75
2500	"	76
1000	"	75
2000	"	74
9500	"	75
4500	"	76
5000	"	77
5000	"	78
$100	Col. Cotton bds.	100
$12000	Cable Regt. Bds.	103¼

AFTERNOON BOARD.

250	C.P.R	98⅞
100	"	99
25	Toronto Ry	103
2R	Royal Electric	194
20	Bk. of Commerce	147
25	Snt. Coal Com	38
500	Payne	122
500	Mont. & London	27
450	" "	28
1000	Virtue	76
6000	"	77
500	"	76⅞
1000	"	76
500	War Eagle	140
500	"	135
500	"	132½
500	"	130

The gross traffic earnings of the Grand Trunk, Canadian Pacific, Duluth South Shore & Atlantic railways, and the Montreal, Toronto, Halifax and Twin City street railways up to the most recent date obtainable, compared with the corresponding period for 1897 and 1898, were as follows:—

GRAND TRUNK RAILWAY.

Week ending.		1898.	1899.	1900	Increase.
Jan.	7	$410,885	*$348,708	*$375,452	*$26,744
	14	463,393	*348,720	*434,624	*85,904
	21	445,851	*382,668	*442,406	*59,738
	31	596,203	*525,969	*567,506	*41,537
Feb.	7	395,785	*374,225	*381,942	*7,717
	14	415,437	*323,811	*369,744	*45,933

* Chicago and Grand Trunk earnings omitted.

CANADIAN PACIFIC RAILWAY.

GROSS TRAFFIC EARNINGS.

Week ending.		1898.	1899.	1900.	Increase
Jan.	7	$401,000	$442,000	$496,000	$54,000
	14	404,000	416,000	497,000	81,000
	21	396,000	448,000	504,000	56,000
	31	472,000	558,000	654,000	96,000
Feb.	7	385,000	428,000	486,000	58,000
	14	375,000	446,000	501,000	55,000

NET TRAFFIC EARNINGS.

Month.	1897.	1898.	1899.	Inc.
January	$373,343	$515,627	$617,534	$101,907
February	384,823	423,667	599,701	176,034
March	520,212	753,233	828,896	75,663
April	627,117	717,090	920,303	203,213
May	875,569	926,662	1,032,759	106,097
June	886,127	817,395	1,023,060	205,665
July	914,358	730,688	972,961	242,273
August	1,004,407	883,026	1,018,831	135,805
September	1,059,891	1,092,513	1,146,886	54,372
October	1,414,738	1,255,845	1,411,016	155,170
November	1,189,732	1,080,508	1,282,236	201,727
December	1,053,454	1,279,111	1,375,981	96,870
Totals	$10,303,775	$10,475,371	$12,230,164	$1,754,763

DULUTH SOUTH SHORE & ATLANTIC.

Week ending		1898.	1899.	1900.	Increase.
Jan.	7	$24,235	$26,984	$33,401	$ 6,417
	14	25,797	39,944	35,812	Dec. 4,132
	21	27,604	36,146	38,936	2,790
	31	36,492	48,982	58,998	10,016

MONTREAL STREET RAILWAY.

Week ending.		1899.	1900.	Inc.
Jan.	7	$30,127	$32,427	$2,400
	14	27,486	30,711	3,225
	21	28,482	30,792	2,310
	31	29,296	42,404	3,108
Feb.	7	28,095	30,390	2,295
	14	28,142	31,420	3,278