

by their customers, if necessary to sell their other stocks but to hold their Street Ry. shares. Though large blocks were thrown overboard, the price held remarkably well, 114½ having been the lowest point at which it sold, and that was on Monday the 22nd, the day of the big decline in Montreal Street. On the 23rd it gained one point selling at 115½, and on the 25th a further gain was recorded the stock selling up to 117, with bid and asked at the close of 116½ to 117. Total sales 4135 shares.

#### ROYAL ELECTRIC.

This security was dealt in to the extent of 915 shares, but at lower prices than the previous week. It opened on Friday with sales at 187, declined on Saturday to 185, and on Monday to 181. On Tuesday it reacted to 185 and on Thursday sold up to 187 and closed 186½ to 187. The demand for this stock has been good, but we think that on its merits it is high enough. It is in strong hands and of course, there is no saying to what price manipulation will send the stock.

#### MONTREAL GAS.

Though the return on the investment in Gas is larger than that of any of the Standard shares, it is difficult to market it in any quantity, without breaking prices. On Tuesday it closed the morning session at 202 to 200, but, on an attempt to realize on a few shares in the afternoon it declined to 199. On Thursday there seemed to be a good demand at the low price for 700 shares were marketed without any appreciable decline the lowest price at which it sold being 198½. The closing quotations were 198½ to 199.

#### DOMINION COTTON.

This security has shown weakness for some time back. The selling during the past week although on a limited scale resulted in a further decline. It is selling ex dividend of 1½ per cent. On the 19th it opened at 108½ to 110 without sales. The first sale of the week was made on the 23rd at 109. The next sale was made in the morning of 25th at 108 and it sold during the day down to 107 closing with 101 bid and 107½ asked. The stock looks weak. Total sales 350 shares.

#### RICHELIEU & ONTARIO.

This security was dealt in to the extent of 988 shares at steady prices. Opening the week at 113 on Monday, it sold down to 112 and closed yesterday with sales at 112½ and 112½ bid and 112½ asked. Considering the general depressions, it has shown remarkable strength. With the return of the bull market and good returns from sum traffic, higher prices should obtain.

#### TWIN CITY.

The small decreases in earnings, together with the depressed state of the market has resulted in a loss of 1½ points, the stock selling down to 67½. The buying is general and good, and the stock promises to do better, more especially as the New York market seems to be recovering. We are of the opinion that around present prices, it is a purchase. The sales for the week amounted to 2200 shares and it closed 67½ to 68.

#### REPUBLIC.

Although this security during the course of the week, declined to 128, the bulk of the sales was made at 130 and over. It opened on Friday morning at 132, sold up to 132½, and on Monday it declined to 128 but only 1500 shares were sold, it closed that day however, 126 to 127. The following day all sales were made at 129, and yesterday fair trading took place between 129 and 130. It closed at 129½ bid and 130 asked. The total sales for the week amounted to 59,100 shares and the stock has all gone into strong hands. We understand that an increase in the dividend will be announced in the near future. The reports from the mine exceed the most sanguine expectations of the insiders, and, as a matter of fact, a dividend of 1½ p. c. per month could be paid at present and still leave quite a reserve.

#### WAR EAGLE.

War Eagle continues to be bought up by the insiders and their friends, whose faith in the property is unlimited. The strength in the quotations arises from western quarters largely and it closed yesterday at the highest price of the week. Some 42,500 shares were dealt in between 369 and 376½. The low price was on the morning of the 22nd, when large sales were made between 369 and 370½. No special news has been received from the mine, and there is no doubt that the future, as regards the increase in the dividend, has been discounted. It closed the week at 375½ to 376.

#### PAYNE.

A meeting took place in this city on Tuesday, with the result that the assets of the Payne Mining Co. were acquired, and the following board of directors chosen:—James Ross, Senator L. J. Forget, W. G. Ross, Lieut.-Col. Heushaw, Wm. Hanson, and Clarence J. McCuaig, all of this city, with Messrs. W. L. Hoge, A. W. McCune, and F. E. Sargent, of Anaconda, Montana. At a subsequent meeting Lieut.-Col. Fred. Henshaw was elected president, and W. L. Hoge, vice-president. Notices are to be sent out at once, asking shareholders to send in their certificates in order to have them changed for new ones on a basis of five to two.

The news from the mine continues good. Shipments and ore value are well up to the average.

The business on the Exchange in this security has been very light, but the prices run steady. An increase in the dividend is spoken of, and when this takes place, and with easier money, there is sure to be a decided upward movement in the stock.

#### OTHER BUSINESS.

Commercial Cable sold to the extent of 154 shares. The business has been on investment account for both buying and selling, and remains unchanged as regards quotations. Duluths have been steady, 800 shares of the common changed hands at 5. Montreal-London has been neglected, 800 shares only having changed hands, it closes at 64 to 67. One sale of Halifax Railway has been made at 113, and it closes nominal around 105 to 113 and could be bought around 110. Holders of Heat & Light

seem to have taken the same views of the statement as the EXCHANGE NEWS, for the stock has been offered down to 20½, though during the week 78 shares were sold between 23 and 24. \$2000 Halifax Ry. bonds brought 106. \$3000 Land Grant bonds were sold at 110½. This price would be paid for more. Colored Cotton Bonds sold at 101½, which is still bid. 150 shares of Bank Stock were sold. Merchants Bank of Canada brought 171½ to 172. 90 Hochelaga Bank sold at 150. 30 Molsons Bank at 199. 4 Bank of Montreal at 249, and 6 at 249½.

## 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 correspondence must be accompanied with the name and address of the writer, as only enquiries from bona fide subscribers will be answered.

Mining, Kingston—The principal promoters are not looked upon with favor. The mine in question may be all right, but we know that some of the promoters are not.

C. S., Montreal—This security has declined somewhat with the rest of the market, but we think it is a good purchase, and with easier money will advance. At present prices it is a purchase, and as an investment pays well.

E. E., London—Yes, probably before the end of June. We think very highly of this security. Its future is very bright.

J. L., Sorel—Don't sell. Buy more if it goes down. You will see very much higher prices for this security before the fall.

A. McN., Ottawa—The reports we have received are anything but favorable. One of the directors we know to be thoroughly irresponsible and unreliable. We consider the stock dear at any price. If you invest you will probably lose your money.

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