

THE Exchange News

AND COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL AND COMMERCIAL NEWS.

Vol. 1. No. 246.

MONTREAL, FRIDAY, MARCH 24, 1899.

Price 3 cents

Montreal Stock Market.

**TORONTO REGAINS DIVIDEND—
MONTREAL STREET RECOVERS
—MONEY MORE PLENTIFUL.**

The action of the market continues to be encouraging. There are no great or important changes in the values of stock, but the undertone continues good and in one or two specialties a fair advance was made.

Banking institutions seem more willing to lend money without showing any great tendency to discriminate, they seem all the more anxious to do this through fear that the higher rates of the last few days may not last much longer.

Brokers report that customers as a rule are keeping very strong margins in their accounts, and are trading conservatively.

The leaders in this morning's market were Toronto Rails and Montreal Street. The former was strong from the opening, the lowest price being during the early sales at 113½, it rose steadily to 114 where it closed. The trading was however, not heavy—in all nearly 500 shares were dealt in.

Montreal Street, was less active, only 100 shares changing hands, but it has even a greater gain than Rails to record. It opened at an advance of a couple of points at 317 and closes at 318, being a gain of 6 whole points from the lowest price of yesterday.

Canadian Pacific was quiet at an advance of ½ with sellers asking 85½.

Montreal Gas was a trifle better selling at 209 but was not in any great demand.

Royal Electric was heavy, selling between 180 and 181. It closes at the best of the day at 181. This stock should do better when speculative buying starts afresh. Over 300 shares were traded in.

We call the attention of our readers to the earnings of Halifax Tramway just issued and published to-day. Bad weather is said to have been the cause of the weekly decrease.

Mining stocks were in a better mood. War Eagle led in point of strength, the range being from 338 to 342½. In the Payne stocks after opening off ½ points they recovered to within a fraction of last night's close, the asked price being 330. Montreal and London was quiet at 74 with sellers asking 75.

MORNING SALES.

Canadian Pacific Railway x d.—250, 85½.
Montreal Gas.—475, 209.
Royal Electric—100, 180. 25, 180½. 25, 180½, 25, 180½. 250, 181.
Toronto Ry. x d.—50, 113½. 15, 114. 125, 113½. 150, 113½. 25, 113½. 25, 114.
Halifax Ry.—50, 114.
War Eagle.—1000, 340. 100, 338. 1000, 339. 1500, 340. 3500, 342. 1000, 342½.
New Mont. St.—25, 315. 6, 315.
Montreal St. Ry.—25, 317. 75, 318.
R. & O.—100, 109.

Montreal Gas—100, 205.
Twin City.—100, 68½.
Montreal-London: d.—2000, 74.
Dom. Cotton.—250, 110½.
Bell Telephone.—3, 177.
Payne Mining Co.—2500, 375. 1000, 378. 1000, 377½. 2600, 379. 500, 379½.

AFTERNOON BOARD.

We have further gains to record this afternoon. The market has every appearance of getting on a sounder basis with a hardening tendency.

Prices were stiffer during the second half of the session most issues closing at the top for to-day.

Toronto closes at 114½ with sellers asking 114½ for a matter of 2 shares it sold for 114½.

War Eagle showed signs of recovering strength it was fairly heavily dealt, some 6,000 shares changing hands it closes at 343 to 344.

Montreal Street was steady at 318½ and Canadian Pacific at 85½.

Royal Electric was decidedly strong closing at 185 asked.

In other respects the market was generally better. Richelieu selling at 109½. Montreal Cotton at 260. Dom. Cotton at 111.

AFTERNOON SALES.

Canadian Pacific x d.—125, 85½.
Royal Electric x d.—25, 182. 20, 182½. 75, 185.
Richelieu & Ontario—100, 109½.
Toronto Railway x d.—150, 114. 3, 114½. 100, 114½.
War Eagle.—500, 342. 600, 341½. 1000, 342. 500, 343. 1000, 343½. 1500, 343. 500, 342½. 500, 343.
New Mont. Street.—25, 316½. 25, 317.
Montreal St. Ry.—50, 318. 50, 318½.
Montreal Gas x d.—100, 205½.
Payne Mining Co.—100, 382½.

Montreal Cotton x d.—20, 160.
Dom. Cotton—125, 111.
Montreal & London.—1000, 74. 200, 74.

CANADIAN PACIFIC RAILWAY.

Earnings for week, decrease..... \$14,000

LONDON AND PARIS.

Bank of England rate 3.
Open Discounts rate 2½.
Paris Rentes 202-35.
French Exchange 25½, 23c.
March 24, 1899.

	12.30 P.M.	2 P.M.	4 P.M.
Consols, money.....	110½	110½	110½
Consols, account.....	110½	110½	111
Atchison.....	21½	21½	21½
Atchison pfd.....			
Ches. & Ohio.....			
Canadian Pacific.....	88½	88½	88½
" Consol. Deb.....			
" Preference.....			
Denver & Rio G. pfd.....			
Erie.....	14½	14½	
Erie 1st pfd.....	40½	40½	40½
Hudson's Bay.....			
Illinois Central.....	117½	115	115
Kansas & Texas.....			
Louis & Nash.....	65½	66	65½
Mex.....			
Mex. Cent.....			
New York Central.....	140	140	140½
Northern Pacific.....			
North'n Pacific pfd.....	80½	80½	80½
Nor. & West. pfd.....			
Ontario & West.....		28½	
Pennsylvania.....	68	68	68
Reading.....	12½	12½	12½
Reading 1st pfd.....		38½	
St. Paul.....	133	133	132½
Southern Ry.....			
Southern Ry pfd.....			
Union Pacific.....		47½	
Union Pacific pfd.....	83	83	82½
Wabash pfd.....	23½	22	23

LONDON CABLE.

Grand Trunk, guaranteed 4 p. c.....	83
" 1st preference.....	80½
" 2nd ".....	59½
" 3rd ".....	25½
G. T. R. Com.....	78½
O. P. R.....	69½

TWIN CITY RAPID TRANSIT CO.

WEEKLY EARNINGS.

	1898.	1899.
Feb. 7,	\$42,491.30	\$37,460.75 Inc. \$5,031.55
" 14,	41,821.90	37,466.50 " 4,425.45
" 21,	44,038.25	37,394.30 " 6,643.90
" 28,	42,662.80	38,404.45 " 4,257.85
Mar. 7,	42,768.90	38,323.55 " 4,445.35
" 14,	36,855.15	37,208.55 Dec... 353.40

MONTREAL STOCK EXCHANGE—CLOSING PRICES.

Hours of Board—10.30 to 12.30 ; 2.15 to 3.

Saturdays—10.30 to 12 noon.

CAP.	R&ST.	Next div. pbl.	Value shares.	Last 1-y. div.	Stocks.	Mar. 20.		Mar. 21.		Mar. 22.		Mar. 23.		Mar. 24.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.															
12,000,000	6,500,000	June.	200	5	Bank of Montreal.....	260	250	260	250	260	250	260	250	260	250
6,000,000	2,500,000	"	100	4	Merchants Bank of Can.....	181	180	180	180	180	180	180	180	180	180
6,000,000	1,000,000	"	50	3	Canadian Bank of Com.....	151	150	151	149	150	151	150	150	150	150
4,866,666	1,387,000	April.	50	2	British North America.....										
3,000,000	650,000	June.	100	3	Quebec Bank.....	123	130	125	130	125	130	125	130	124	124
2,000,000	1,800,000	"	100	5	Bank of Toronto.....	260	245	260	245	255	245	255	245	255	245
2,000,000	1,500,000	April.	50	4	Molson's Bank.....	204	200	204	200	204	200	204	200	204	200
2,000,000	1,200,000	June.	100	4	Imperial Bank.....				215						
2,000,000	1,170,000	"	100	4	Ottawa.....										
2,000,000	800,000	"	50	4	Standard.....										
2,000,000	1,000,000	May.	100	4	Bank of Nova Scotia.....										
2,000,000	1,175,000	"	100	3	Merch'ts Bk. of Halifax.....	180	180	180	180	180	180	180	180	180	180
2,000,000	250,000	June.	60	3	Union Bank.....	120	120	120	122	120	120	120	120	120	120
1,500,000	1,500,000	Feb.	50	3	Dominion Bank.....										
1,500,000	835,000	April.	50	3	Eastern Townships Bk.....	156						156		156	156
1,325,900	838,798	"	100	4	Hamilton.....										
1,200,000	100,000	May.	30	3	Banque Nationale.....	96	96	96	96	100	90	100	90	100	90
1,202,900	450,000	June.	100	3	Hochelega Bank.....	163	163	163	163	163	163	163	163	163	163
1,000,000	85,000	"	100	2	Ontario Bank.....	121	120	120	120	120	120	120	120	121	121
384,430	118,000	"	100	3	Western Bk of Can.....										
700,000	50,000	"	100	3	Traders ".....										
500,000	250,000	April.	25	3	Jacques Cartier Bank.....	112	110	112	112	111	112	110	112	110	110
470,620	10,000	June.	100	3	Banque Ville Marie.....	100	90	100	90	100	90	100	90	100	90
MISCELLANEOUS															
65,000,000		April.	\$100	2	Canadian Pacific Ry.....	85	85	85	84	85	85	85	85	85	85
12,000,000			100		Duluth SS. & Atlantic.....	4	3	4	3	3	4	3	4	3	
10,000,000			100		Duluth SS. & Atlantic pr.....	11	10	11	10	11	10	11	10	11	9
10,000,000	2,808,329	April.	100	1	Commercial Cable.....	189	187	186	184	184	182	184	183	183	187
2,000,000		"	40	2	Montreal Telegraph.....	180	176	180	177	180	176	180	176	176	176
1,350,000		May.	100	3	Rich. & Ont. Nav. Co.....	111	111	110	109	109	108	108	108	110	110
4,500,000	334,247	Feb.	50	2	Montreal Street Ry Co.....	320	318	323	317	316	315	317	316	319	318
					New Montreal Street.....	323	322	317	315	313	312	314	313	317	317
15,010,000		Jan.	100		Twin City.....	70	69	70	69	69	69	69	68	68	68
2,927,704		April.	40	5	Montreal Gas Co.....	271	216	213	213	212	211	208	207	210	209
2,000,000			1	1	War Eagle.....	334	345	345	342	344	340	340	335	344	343
			4	3	Mont. & London M. Co.....	80	79	78	78	80	76	78	74	80	75
1,250,000			1		Cariboo Mng. M. & S. Co.....										
2,500,000			3.50	1m	Payne Mining Co.....	405	400	400	393	400	390	377	372	480	379
3,163,000	910,000	April.	100	2	Bell Telephone Co.....	178	177	180	177	180	177	180	177	195	177
1,500,000		"	100	2	Royal Electric.....	186	185	183	182	182	180	182	179	185	184
8,000,000	814,254	"	100	1	Toronto Street Ry.....	113	113	113	112	112	110	113	113	114	114
800,000		"	100	1	Halifax Tram Co.....	120	118	115	110	116	113	115	115	117	116
100,000			100		Cornwall Street Ry.....										
700,000			100		People's Heat & Light.....	30	30	30	30	30	25	30	25	25	20
500,000		Mch.	100	1	St. John Railway Co.....	150	150	150	150	150	150	150	150	150	150
350,000		April.	40	2	London Street Ry.....										
5,642,925			100		Can. N. W. Land Pfd.....										
1,457,684					" " Com.....										
15,000,000			100		Dominion Coal Co.....	33	42	48	45	47	44	47	45	49	46
2,000,000		July.	100	4	Dominion Coal Co. pr.....	119	125	125	125	125	118	125	118	125	118
500,000		Dec.	100	6	Windsor Hotel.....	110	110	110	110	110	110	110	110	110	110
500,000		"	100		Intercolonial Coal Co.....										
250,000			100	7	Do. pref. stock.....										
1,500,000		Dec.	100	2	Montreal Cotton Co.....	165	160	164	160	165	160	165	157	165	169
2,750,000			100		Colored Cotton Co.....	80	75	80	70	80	70	80	77	80	75
600,000		Feb.	100	4	Merchants Cotton Co.....										
3,100,000		Mch.	100	1	Dominion Cotton Co.....	112	111	111	109	111	110	110	111	110	110
500,000	350,000	Sept.	25	3	Mont. Loan & Mort Co.....										
814,800		April.	50	3	Western Loan & Tr.....	100	100	100	100	100	100	100	100	100	100

Cripple Creek Gold Stocks

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Mines and Mining.

(From the Rossland Miner.)

Republics were handled to a large extent and about all the available shares in this market were picked up to fill orders that came from Toronto and Montreal. The latest rumor concerning this property is that it has been sold to a Montreal syndicate, and that the Gooderham-Blackstock syndicate had nothing to do with the deal. Rumors concerning the sale of the control of the stock of the Republic company, ever since a majority of them was tied up and placed in the hands of Patrick Clark are as thick as blackberries.

Evening Stars are in increased demand, and there has been considerable trading in them at prices which ranged from 10½ to 11 cents. The property of the Evening Star company is looking exceedingly well.

Iron Horses, now that crosscutting has commenced from 300 foot level, are an increased demand. There were sales locally for 17½ cents.

Jim Blaines have advanced from 40 to 53 cents in the past week and they were firm at the latter figure last evening. The shares advanced in sympathy with the rise in Republics.

It is estimated by conservative authorities that 100,000 shares of Novelities changed hands during the week. They sold for 4 cents in the early part of the week and yesterday they were firm at 5 cents.

Tamaracs (pooled) were among the liveliest movers of the week. These shares advanced from 10 cents in the early part of the week to 15 cents yesterday. This was the result of an important strike in the property of the company and also because sufficient of the treasury shares were recently sold to carry on development in the company's property.

Iron Colts are selling for 20 cents.

Virginias are rather flat, and sales have been made recently at from 50½ to 51 cents.

The pooled shares of the American Eagle Gold Mining Company are now selling for 2½ cents. The treasury shares are selling for 10 cents, and there is a good demand for both.

Waterloos have been quiet for several days, but yesterday there was a sudden demand, which was caused by the reception of news from Camp McKinney to the effect that a strike of free gold had been made in the Waterloo property.

Brandon & Golden Crowns are selling for 31 cents.

Noble Fives are coming to the front again, and they are selling at 32½ cents. There has been a strike in the Noble Five property, and this accounts for the advance.

Sunsets are active and are selling at 9 cents.

Winnipeggs are selling some, and the price ranges from 27½ to 28 cents.

Old Ironsides are quoted at \$1.10, and Knob Hills at \$1. Both these stocks are scarce and hard to purchase, as holders generally have purchased them as investments.

There is some demand from London for Arab Lees at 7½ cents.

STEADY PROGRESS CRIPPLE CREEK.

Resume of the Important Mining News of the Week.

RECORD OUTPUT OF MINES.

The ore that was stored in bins during the stormy weather when it was impossible to make regular shipments is gradually being sent to the mills and the returns on the same are coming in from time to time, although it is impossible, of course, to compile a record that will represent the actual output from the Cripple Creek district for any one week.

In speaking of these shipments, it is necessary to reiterate the old and well-known story to the effect that production is being maintained in a very satisfactory manner, and that there is no indication of a falling off in the output of the famous gold camp. To repeat this at the end of each week is the briefest way to state the facts.

THE WEEK'S DEVELOPMENTS.

It is interesting to note what has transpired in the mining world for the past week, and which may be considered of first importance among the many events. The beginning of a cross-cut from a depth of 250 feet in the Mountain Beauty, with a view of cutting the famous Hull City vein, is of a good deal of interest as promising to determine whether or not the Mountain Beauty people will get this vein, this being a matter that has long been under discussion. Another matter is the acquirement, by the Woods Investment Company and the Crosby-Ehrich Syndicate, of the control of the Little Joan Company, a fact brought out at the annual meeting held during the past week.

Perhaps of greatest moment to the mining interests of Colorado is the announcement that a Colorado "corner" will be established on the London, Eng., Exchange, in which Cripple Creek ores will be given ample space for exhibition purposes. This movement promises to develop into something of unusual importance and make Colorado mines better known in foreign countries, where there is always a great deal of capital seeking investment.

Among the strikes of significance may be mentioned the finding of gold, silver, lead and copper in lot No. 4, block 52, Hayden Placer addition to Cripple Creek: high grade sylvanite in a drift from the 250-foot level in the Specimen; the encountering of a second good vein in the Lillie, from which in going through the vein on the dip some \$15,000 was taken out; a rich find in the Annie Rooney claim of the Moon Anchor Company, separate and distinct from anything previously opened up; the opening up of \$1,000 ore in the Jack Pot properties by the Creston Leasing Company. These strikes have all been pretty well confirmed, and may be counted among the genuine new discoveries of the past week. There have been other reported strikes, but they still lack confirmation.

Returning to the matter of shipments during the past week, the following is a partial list of what some of the Cripple

Creek district mines have sent out from their properties. The figures in all cases do not represent actual shipments, but rather, production, for in some instances it has been impossible to get the ore to the mill.

It is freely predicted that with good weather March will be a record-breaker, both in tonnage and value. The record of some of last week's shipments is appended:

DANTE.

The production from the Dante last week amounted to about 65 tons, as follows: One car from the Johnson shaft settled for on the basis of \$68.40 to the ton; one car from same place \$27.40 to the ton; another car from Johnson shaft, \$22 to the ton; half a car from this shaft, \$19.50 to the ton; also 15 tons from the Close Shave lease, the returns on which have not yet been received.

MATOA.

Carl Johnson, leasing on the Half Moon, owned by the Matoa Company, is now outputting at the rate of 35 tons per day of \$35 rock. He recently sent out a 60-ton shipment of about two-ounce grade.

KIMBERLY.

Returns have been received on a recent shipment from the Kimberly. One lot of 16,503 net pounds went one ounce in silver, and 2.15 ounces in gold, the net value per ton being \$35.57. Another lot of 102 net pounds ran 163 ounces in silver and 357.70 ounces in gold, the net value per ton being \$7,238.33.

MAY QUEEN.

A carload of ore was shipped from the Wogan and Marquis lease on the May Queen, on Womack hill, estimated to return values of two ounces to the ton. The ore came from a drift run at the 100-foot level. The May Queen is owned by the Cripple Creek Consolidated Company.

VINDICATOR.

The different lessees on the Vindicator Company's ground are making regular and heavy shipments. During the past week Johnson and Hoskins sent out three carloads of three-ounce rock. Dubois and Cornell two cars of \$30, and the Baltimore Leasing Company 60 tons of the same grade of ore. The mine is now producing on an average 120 tons a week.

PHARMACIST.

Regular shipments are now being made from two shafts on the Pharmacist. J. S. Murphy, a thoroughly competent miner, has secured a three years' lease on the ground and is now engaged in sinking the main working shaft an additional 100 feet. Saunders & Co., leasing on what is known as the Water Ditch shaft, received returns a few days ago from a shipment of high and low grade. There were only a few sacks of the first grade, but it went at the rate of \$1,080 per ton; the second grade went \$49.60 per ton.

The new strike in the Goodenough claim, belonging to the Globe Hill Consolidated Co., is proving up quite satisfactory.

BUCKHOORN.

Powers & Co., leasing on the Whip-poor-Will, owned by the Buckhorn Company.

(Continued on page 6.)

Montreal Stock Market.

MONTREAL GOSSIP.

this class of security has sufficient of it unless prices decline to a point which will tempt them into further ventures.

REVIEW FROM MAR. 17th TO MAR. 23rd, INCLUSIVE.

Mining Stocks Inclined to be Easy—Banks Discriminate—Little Note-worthy Change in Actual Value.

TIGHTNESS IN THE MONEY MARKET CAUSES RECESSIONS.

Canadian Pacific Nervous—Richelieu & Ont. Advances—Montreal Street Sells Off—Toronto Ex-Div.

MARKET ACTS STRONG ON THE DECLINE AND CLOSES FIRM.

BANK SHARES QUIET.

Money on Call Firm at 4 1/2 P. C.

SALES FOR THE WEEK.

Payne Mining.....	15,300
War Eagle.....	39,900
Montreal & London.....	34,950
Canadian Pacific.....	4,490
Toronto St. Railway.....	4,715
Montreal St. Railway.....	2,801
New Street.....	500
Royal Electric.....	755
Montreal Gas.....	3,022
Dominion Cotton Co.....	185
Halifax Railway.....	228
Com. Cable.....	160
Dominion Coal.....	25
Montreal Telegraph Co.....	20
Rich. & Ont. Nav. Co.....	8,765
Twin City.....	1,490
Bell Telephone.....	110
Halifax Heat & Light.....	75
Duluth Common.....	75
Canada Colored Cotton.....	215
Canadian Bank of Com.....	89
Bank of Montreal.....	3
Molson's Bank.....	10
Montreal Cotton.....	47
Bank Ville Marie.....	5
Ontario Bank.....	10
Jachnes Cartier Bank.....	400
Canada Col. Cotton Bonds.....	\$10,000
Halifax Heat & Light Bonds.....	5,000

RANGE FROM MAR. 17th TO MAR. 23rd INCLUSIVE.

	HIGH.	LOW.	CLOSE.
Can. Pacific.....	86 1/2	85	85
Montreal Street.....	322 1/2	312	315
Toronto Railway.....	116	111 1/2	113 1/2
Royal Electric.....	136 1/2	131	133
Rich. & O.N. Co.....	111 1/2	108 1/2	110
War Eagle.....	350	338	338
Dom. Cotton.....	121	108 1/2	109
Montreal Gas.....	217 1/2	208	208
Twin City.....	70 1/2	69	69

History repeats itself. Just so sure as distrust has in the past followed prosperity, so sure will a like experience in time be witnessed. There is nothing, however, now apparent, foreshadowing any set-back in the near future. Much has of late been said about the trend of the rate for money. That interest is lower now than it has ever been in this country is true, but that money for speculative purposes is the same as it was when investment yields were much higher than now, is an anomaly which should in time adjust itself. After the turn of the month, money will begin to ease up.

It has frequently been argued by bankers that call money on Montreal stocks was more of the nature of time money. With the present activity of the market and the large margins required by lenders on specialties, brokers should get nearly as low rates here as they do in New York. When this reduction in the rate of interest occurs another higher level of prices in the market may take place. Banks, Insurance companies and Estates cannot buy bonds to yield more than 3 1/2 to 3 3/4 per cent., and if they are confined in their investments, as some are, to Government Bonds, they must content themselves with 2 1/2 to 3 per cent. An issue of 3 per cent. 40-year stock by the Cape of Good Hope has been floated in London, at an average of £97-2-3. A like issue was sold in 1898 at £102-18-9, showing the scarcity of investment securities the world over.

It will be interesting to note the effect of the floating of the various mining companies, on the bank deposits. One bank alone calculated having lost \$60,000 in one day in comparatively small amounts withdrawn for payment of mining shares of various kinds. Some anticipate that the absorption of money for mining investments threatens to tighten money generally for speculative purposes. That bankers, for some time, have had so much money pressed on them, has been cause for complaint; they should therefore welcome the advent of a channel which will relieve them of this responsibility. So far the bulk of investors who have changed their bank balances into mining scrip have had much to congratulate themselves upon. There is without doubt much hidden treasure in the mines of our Dominion, and money is of much more service used in the development of our country, than invested by bankers in Bonds and Debentures yielding but small returns.

Since our last review number the market has changed considerably. On Tuesday last, the weakness which was noticed on some days, was very apparent, and some of the stocks which had been leaders in the bull market of late, declined sensibly. The bulls are, however, still very strong, and the slowness of business proves that little stock has been dislodged by the decline. It still looks to us as if the "tailors" may yet have to throw over some of their holdings, but the bull market is by no means ended, and that the next advance will carry prices higher than the last level. From this to the end of the month buy stocks on all weak spots. The ability to buy mining shares is for the present curtailed, as nearly everyone who invests in

CANADIAN PACIFIC.

A very severe selling movement in this stock caused a decline since our last review. On all concessions the shares were picked up with the result that much of the floating stock has been shipped abroad. From the buying of the past few days we should judge that Pacific will sell at much higher figures yet, as in the face of another threatened small war in second passenger rates, but a small impression was made on the price of the stock. It is now rumored that the differences between this company and its competitors, alluded to above, will be arbitrated upon and settled, and that old rates will be resumed soon. The better feeling in Wall Street and foreign markets should also help this stock, which has the benefit of being traded in, in all the important marts of the world. Opening last Friday morning, at 86 1/2 it sold steadily down in the next few days to 85, when large buying orders were encountered and at which price some hundreds of shares were bought, principally on arbitrage and foreign account. Until the result of the conference, which takes place at St. Paul between the Western lines to-day or Monday, is known, no great change in the price of the shares may be looked for. Should any understanding between the Great Northern and the other lines, cause an end to the cutting of rates, C.P. R. shares will immediately recover the ground they have lost in the past week. During the last six days 4490 shares have changed hands.

MONTREAL STREET.

The severe storms of the past week seem to have made quite an impression on the earnings of this road. Their expenses must also have been great. These two considerations may have led to the unloading of shares which has resulted in the decline of the past week. The present price of the stock is largely sentimental as must be realized by considering the return of investment which was only a fraction over 3 per cent. when the stock was selling at 326 some time ago. The same power which raised it before will do so again and investors will always be found for Street, irrespective of price. For the present we look upon the stock as being very high and except for a very permanent investment would prefer many other securities on the list, as offering more chance for increasing capital, as well as giving better returns on outlay. Care should be exercised in buying a stock which has advanced 75 per cent. in a year. The traffic receipts of the road keep well up and but for a decrease in earnings on the 19th, owing to a heavy snow fall, the Company is doing even better than last year, which was a banner one. Over 3,300 shares were traded in during the week at prices ranging between 322 1/2 and 312 at the latter price only 25 shares sold yesterday morning, but from this price the stock rose quickly to 315 and it closed strong yesterday at 316 1/2 bid.

TORONTO RAILWAY.

The decline of two points in Rails makes one more bullish than ever, on the shares. A block of stock was thrown over of late

to enable traders to margin up on some N. Y. stocks of which they were short. So soon as the selling ceased the stock strengthened. Under 5,000 were sold, the quotation now being ex div. the last business yesterday was at 113½ with aggregate sales of 300 shares at this price. Should money become scarce between this and the end of the month this stock, with others, will feel the effect. Declines will only be temporary and should not frighten holders into selling as on the first signs of easier money this will be one of the first to regain lost ground.

ROYAL ELECTRIC.

The initial sale of the week for Royal was at 186½. It has been very quiet 755 shares being the total business done during the week. It sold down to 181 on the 21st since which it has remained steady selling the following day up to 182 closing nominal yesterday at 179½ to 182. Little advice can be offered in this stock, it will be subjected to many changes. The interest which advanced it from 160 to 189 in the past few weeks have pretty well control of the company. Their past record are good and they have generally succeeded in making their specialties "go." Their following is strong and we would consider it an extremely hazardous undertaking to buck against them. Whilst we still maintain the stock is very high we should say that speculatively speaking it is a purchase on all concessions. We are informed that the general business of the company is improving daily and the proposed new directorate will give the concerns of the institution a fresh impetus which will cause the shares to be in request at much higher prices. This however is all in the future.

MONTREAL GAS.

The annual statement of this company, issued since our last review number, shows few changes as compared with the previous one. The gross increase in earnings is \$28,603.95 and net \$19,861.66. They have sold during the year \$136,753.23 of bonds, the proceeds of which have been used in paying off loans, extending works, laying of mains, etc. The fall in the price of Ammonia, and the falling off of sales of Coke, have reduced their earnings from these sources. The installation of 2703 new meters, 1156 stoves, and 410 fires, generators, etc, is satisfactory news. The number of the above which have been given up is not, however, mentioned, but the statement says this branch of the company's business is progressing favorably, alluding to the stoves, fires, and generators. Accounts seem well paid up as those outstanding are \$13,400 less than previous year. The coke, tar, etc., on hand is greater by \$9000. This, considering the reduced value of them, is one of the unsatisfactory parts of the business, though the company realized \$3900 more on them than in previous year. There is nothing in the statement to justify a decline in the price of the shares, from 217½ regular to 206 ex div., and when the general tendency of the market improves, Gas will be a leader in the advance. During the week 3022 shares were sold and the stock closed yesterday at 208 to 209 ex div.

RICHELIEU.

Richelieu loomed into prominence last Friday when some good buying occurred and 1,100 shares were dealt in opening at 108½ it advanced to 110 closing the day however, at 108½ to 108½. On Monday another buying movement set in when it rose to 111½, and closed steady 111 to 111½. The following day it declined with the rest of the market and has since remained quiet closing at 108½ to 108½ thus losing all its advance. The Company is now getting into shape for its summer's business, many improvements having been made in its fleet. It may yet be early for the spring boom, but we look for Richelieu selling over 120 before June and in fact before this if speculation revives next month. Three thousand seven hundred and fifty-five shares were dealt in during the week.

MONTREAL-LONDON.

Not much headway has been made in the price of this stock during the week. It opened last Friday at 75 and closed yesterday at 74 having sold in the interim at 80. The holders of the shares have been offered during the week stock in the Slovan Sovereign at 25c per share as a special privilege. Though we think all the stock in the new Company will be taken up, it comes in a bad time as a great many new mining ventures are "abroad." Quite a business has been transacted in the stock during the week.

PAYNE MINE.

The demand for Payne has fallen off considerably, only 15,300 shares having changed hands this week, as against 35,250 last week. The price has also fallen off a good deal. It opened the week at \$4.04 to \$4.10. The first sale made was at 4.05, which proved high for the week. It closed yesterday depressed at \$3.72 to \$3.77½. There seems to be a load hanging over this stock, but the money market has more to do with the heaviness in it than anything else. On any decline it should be bought. It is the cheapest mining stock on the list.

WAR EAGLE.

Eagle has been more active than it was the previous week, but though very strong, at one time selling up to 350, it closes weak at 335 to 340. Before any advance takes place in this stock, money conditions will have to change considerably. It opened the week at 345, selling up to 350 at first board, reacting to 346 in the afternoon. On Monday it rose again to 350, on Tuesday it declined to 339, reacting to 344 the following day. With other shares it closed weak yesterday at 335 to 340.

MISCELLANEOUS.

Halifax Railway has been quiet selling between 114½ and 116. Cottons except for Colored have been slow. The latter took a sudden jump to 78 yesterday. It is over bonded and over capitalized. Report says it is going to pay a dividend. This will be welcome news which we hope will be realized. Cable has sold at a considerable concession in price. It should be a good investment. Twin

City has not been very active though considerable business was done in it last Saturday when 950 shares changed hands around 70. The total sales of the week amounted to 1490 shares. It closed steady at 68½ to 68. The business of the company is steadily increasing and it should do much better. Bonds and bank shares are still neglected. Heat and Light Bonds are again down to 80. Colored Bonds steady at 101½.

MONTREAL STREET EARNINGS.

Mar. 1,	\$4,393.77	.....Inc.	\$7609.57
" 2,	4,249.39	.....	359.27
" 3,	4,097.09	.....	364.59
" 4,	4,423.37	.....	453.45
" 5,	3,306.54	.....	267.26
" 6,	4,241.69	.....	366.61
" 7,	4,070.07	.....	233.01
" 8,	4,041.07	.....	361.57
" 9,	4,140.10	.....	357.27
" 10,	4,067.35	.....	179.60
" 11,	4,327.42	.....	329.27
" 12,	3,070.93	.....	454.32
" 13,	4,245.40	.....	391.08
" 14,	4,279.94	.....	420.61
" 15,	3,864.74	.....	101.32
" 16,	4,232.48	.....	36.97
Mar 17,	\$1,415.29	.....Inc.	\$712.89
" 18,	4,162.33	.....	184.65
" 19,	2,806.41	.....Dec.	586.93
" 20,	3,957.93	.....Inc.	181.48
" 21,	4,060.91	.....	357.97
" 22,	3,863.28	.....	188.24
" 23,	3,944.96	.....	314.66
	1898-9.	1897-8.	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
Jan.	125,088.54	109,268.46	15,320.08
Feb.	113,338.62	102,425.99	11,412.63

TORONTO STREET EARNINGS.

Mar. 1,	\$3,553.60	.....Inc.	\$17.69
" 2,	3,553.60	.....	179.20
" 3,	3,754.25	.....	364.62
" 4,	4,195.10	.....	501.72
" 5,	1,229.64	.....	152.65
" 6,	3,340.61	.....	155.48
" 7,	3,562.30	.....	389.36
" 8,	3,298.67	.....	195.40
" 9,	3,199.23	.....	48.84
" 10,	3,346.25	.....	2.20
" 11,	3,893.80	.....	77.04
" 12,	1,325.59	.....	341.25
" 13,	3,252.47	.....	77.16
Mar 14,	\$3,365.90	.....Inc.	\$154.22
" 15,	3,382.28	.....	170.22
" 16,	3,560.13	.....	373.05
" 17,	3,557.79	.....	351.84
" 18,	3,975.98	.....	76.88
" 19,	1,214.20	.....	207.33
" 20,	3,385.21	.....	255.01
" 21,	3,558.04	.....	223.80
	1899.	1898.	Inc.
Jan.	\$95,690.12	\$86,562.36	\$9,127.76
Feb.	91,860.30	82,402.19	9,458.11

MONEY AND EXCHANGE.

Money on call from Banks to Brokers 4½%.	
OVER THE COUNTER.	PARIS FRANCE.
Sixties .....9½	Long.....5 20
Demand .....9½-½	Shorts.....5 13½
Cables.....9½	
N.Y.Fds.....½-½ pm.	
DOCUMENTARY.	
3 days9	Call money.....3½ p.c.
60 days8½-½	St'g Dm.....4 8½-½
days cattle ..,.....9	Sixties 4 8½

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The "Exchange News"

MINES AND MINING.

(Continued from page 3.)

made their first shipment last week. The lot will consist of 15 tons of \$40 rock and five tons of \$200 ore.

E. PORTER GOLD KING.

The E. Porter Gold King, on Gold hill, worked under bond and lease by Messrs. Adams and Adsit, has been coming to the front in good shape in the past few weeks. Two feet of ore is now being followed at the 170-foot level. The last carload was settled for at the rate of 3.57 ounces. The extension of the International ore shoot, which was recently encountered at the 300-foot level, is known to run through the E. Porter, and drifts are now being extended for it.

GOLD SOVEREIGN.

Slater and Williams' sub-lease on the Whister shaft of the Gold Sovereign Company sent out two carloads of two-ounce ore.

AREQUA TOWNSITE.

R. H. Simmons made his first shipment of 20 tons last week from his lease on block 18, on the Arequa townsite.

ELKTON.

The Elkton mine has at present probably more and better ore blocked out than at any time in the history of this mine. The daily production is from 90 to 100 tons, the greater portion of which is of mill grade. In the south drift at both the 400 and 500-foot levels, a wide body of ore is now being worked. At the fourth level it is 25 feet wide, and is broken with machine drills and without any sorting runs better than \$20.

UNION.

Thomas & Company, leasing on the Porcupine shaft on the Union company's ground, is mining some very good ore. A 20-ton lot of \$50 rock was sent out last week.

HAVEN.

The output from the Haven company's properties last week consisted of 120 tons that averaged all the way from \$30 to as high as \$70.

CANON CITY AND CRIPPLE CREEK.

The Canon City and Cripple Creek Co. has struck it rich in a block of ground which is being worked under lease on the Specimen. In a cross-cut at the 750 foot level the shoot was entered and two and one half feet of pay rock found. Strams and streaks of silvanite as well as free gold runs through the vein, and assays on picked samples of the rock would run away in the thousands. The last shipment of second grade taken from the 150-foot-level averaged a little better than \$50.

ACACIA.

The Bowling Green Company, leasing on the Burns, owned by the Acacia, have out about 40 tons of ore that assays from two to five ounces.

MISCELLANEOUS SHIPMENTS.

Ex-Banker Dow, of Denver, who is successfully operating a lease on the X Mineral King, U Mineral Lake, in the saddle between Pattle and Squaw mountains, made a

good sized shipment of screenings and sacked ore that is expected to return high grade values. Assays on the screenings show the ore to run from seven to ten ounces, while the quartz runs from 37 to 50 ounces to the ton. The mineral is coming from a seam from three to six inches in width found in a drift at a depth of about 80 feet

During January a trifle over 718 dry tons of ore were shipped from the Lillie mine, which returned a gross total of \$39,450.51. This shows the splendid average of \$54.92 per ton, which indicates that the mine is in splendid condition. The total expenses for the month amounted to \$21,480.70, so that the actual total net profit was \$17,909.81.—*Colorado Springs Gazette.*

MINING STOCKS.

March 24, 1899.

	Bid.	Asked.
\$1.00 Baltimore Gold Mining..\$	....	\$.18
1.00 Big Three.....	.27	.30
1.00 Brandon & G'd'n Crown	.28	.30
1.00 California.....	.05	.06
.10 Canada Gold Fields Syn	.08	.09
5.00 Cariboo Hydraulic.....	1.20	1.35
1.00 Cariboo McKinny.....	....	....
1.00 City of Paris.....	....	.70
1.00 Deer Park.....	.06	.09
1.00 Evening Star.....	.10	.12
.25 Fern.....	....	.50
1.00 Gold Hills Developing...	.05	.10
1.00 Giant.....	.03	.07
1.00 Iron Colt.....	.15	.18
1.00 Iron Mask.....	.70	.80
1.00 Jumbo.....	....	.35
1.00 Knob Hill.....	.90	.95
1.00 Monte Christo Con.....	.10	.12
.24 Montreal & London.....	.75	.80
.25 Montreal Gold Fields....	.28	.29
1.00 Noble Five.....	.30	.35
.10 Novelty.....	.05	.06
1.00 Old Ironsides.....	1.07	1.10
.05 Okanagan Free Gold.....	....	.13
1.00 Smuggler.....	.04	.05
1.00 Silverine.....	....	.05
.25 Tin Horn.....	....	.12
.25 Two Friends.....	....	....
1.00 Virginia.....	.47	.52
1.00 War Eagle Con.....	3.43	3.44
.25 Winchester.....	....	.09
1.00 White Bear.....	.04	.05

CRIPPLE CREEK MINING STOCKS

March 23, 1899.

	Bid.	Asked.
Anchoria-Leland.....	.95	.91
Colt mine.....	....	....
Elkton.....	.87	.90
Findley.....	.19	.19
Gold Coin.....	1.90	....
Gold King.....	.92	....
Isabella.....	.80	.80
Independent T. & M.....	.62	.63
Jack Pot.....	.35	.35
Matoa.....	.35	.35
Moon Anchor.....	1.02	1.10
Portland.....	1.70	1.71
Work.....	.18	.18

Cripple Creek Gold Stocks...

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CHICAGO MARKET.

CHICAGO MARKET—March 24, 1899.

FROM OUR SPECIAL CORRESPONDENT.

**MARKET CLOSES WITH A BCOM—
CABLES QUIET AT A FRAC
TIONAL LOSS—CORN REMAINS
FIRM.**

Chicago, March 24.

Wheat opened weak on disappointing cables and heavy realizing sales. The foreign demand was poor, with enquiry limited. Coarse grains and provisions were easy with wheat.

The weather West had improved over night, and the market was inclined to be dull without any important crop damaging reports. Trade being small and the market in the hands of scalpers.

Increased nervousness is liable to be the result of the uncertain influences of the weather. The outlook for bountiful supplies the world over encourages the bears to sell, but the recent critical condition of the exposed plant leaves possibilities of such extensive damages as to change at any time the statistical position.

There is no doubt that almost the entire area of the winter wheat belt is uncovered.

With a slight falling off in the movement from the United States already in sight, moderate shipments elsewhere would make an appreciable difference in sentiment on the other side.

REVIEW FOR WEEK.

Liquidation in wheat has run its course during most of the past week. Lately it rallied on the intimation of steadiness in foreign markets. A heavy short interest had accumulated on the prolonged decline, and this was the main lever which lifted the market a whole cent before the opening last Monday morning.

With this change of sentiment come renewed reports of crop damage from the unprotected winter wheat, coupled with a return of the recent severe and injurious climatic changes, while the wheat plant has probably suffered material damage in many sections, there is nothing at this time to indicate that conditions are in the least alarming. Its appearance is generally improved over a week ago, but is not as good as a year ago, and possibly below the average at this season, but the increased acreage should bring any estimate of probable yield up to a full average. Farm reserves are, on the other hand, surprisingly small.

We give the following semi-official reports from various sections of the country. They are in some cases very contradictory, the reason being that it is almost too early yet to form any just estimate.

Indianapolis.—A press report from Indianapolis tells a gloomy tale of the condition of winter wheat. It says "That in many localities the wheat will not be half a crop, and in other localities that it is entirely killed. Reports from the

	CLOSING PRICES MAR. 18 TO 23.					TO-DAY'S PRICES.			
	18	20	21	22	23	Opening.	Highest.	Lowest.	Closing.
Wheat—									
May.....	67½-8	67½	68½	69½-8	68½	68½-8	70½	68½	70½
July.....	66½	67½	67½	68½	68-	67½-8	69½	67½	69½
Corn—									
May.....	34½	34½-½	34½-¾	35½-½	35½-¾	36½	35½	34½	35½
July.....	34	35½	35½	36½	35½	35½	36½	35½	36½
Sept.....	35½-8	35½-¾	¾-36	36½-8	36½	36½-8	38½	36½	36½
Oats—									
May.....	25½	25½	26½	26½	26½-½	26½	26½	26½	26½
July.....	24½	24½	24½-½	24½	24½-¾	24½	24½	24½	24½
Pork—									
May.....	9 02	8 92	8 95	9 00	9 0	9 05	9 17	9 05	9 15
July.....	9 17-20	9 07	9 07	9 17	9 25	9 20	9 30	9 20	9 30
Lard—									
May.....	5 30	5 27	5 27	5 30	5 32	5 32	5 35	5 32	5 35
July.....	5 00	5 40	5 42	5 42	5 47	5 45	5 47	5 45	5 47
Sept.....	5 45	5 52	5 55	5 42	5 57	5 60	.....	.....	5 60
Short ribs—									
May.....	4 72	4 67	4 67	4 70	4 75	4 72-5	5 77	5 72	5 77
July.....	4 92	4 80	4 80	4 82	4 87	4 85	4 90	4 85	4 87
Sept.....	4 95	4 90-2	4 92	4 95	5 00	4 97	5 00	4 97	5 00
Puts and Calls for March 25—Puts, Wheat.....69½ Puts, Corn.....35½									
Calls, ".....71 Calls ".....36½									

extreme Northern part of Indiana are not good.

Kansas.—Reports of the Kansas wheat crop has been received by the Topeka capital from about 70 countries and they show serious damage by freezing in many localities. The capital believes the crop will be fair, but its estimates place the total yield at not more than forty million bushels in the State.

Missouri.—The monthly crop report by the Missouri section of the Government Weather Bureau says: In most of the Eastern, Central, Southeastern and Southern Central countries, winter wheat was well protected by snow during the severe cold weather.

Northern Pacific coast farmers are encouraged to hope for higher prices on account of the large foreign movement, and also on the opinion that stocks throughout the country are getting low, reports of damage to winter wheat by freezing are current, and also the fact that the California crop will be diminished on account of the late drought.

Omaha.—The State Board of Agriculture, says that on investigation winter wheat conditions show much smaller loss than anticipated. South of Platte river, where the great bulk of winter wheat is located the damage does not average 1 p.c. Taken as a whole, it has been a weather market the entire week, with little bull news and a sagging and wholly unsatisfactory export business. There is no doubt that wheat in the winter belt is "spotted." Whether the damage, deterioration and ruin will offset the increased acreage has yet to be determined. The ruling opinion is that the yield will be on a 13-bushel average on the acreage of 1898.

As to the condition of the corn crop we cannot do better than give our readers quotations from Prime as being the best authority available. He says "there is at present very little movement of corn. Farmers never manifested less disposition to part with their corn than they do at present, and I think we shall see no corn to amount to anything from the grain centres until next fall, and even then the country will be greatly surprised at the smallness of the reserves and shipments."

NEW YORK.

RANGE FROM MAR. 17TH TO MAR. 23RD INCLUSIVE.

	HIGH.	LOW.	CLOSE.
Sugar.....	181½	174	164
Tobacco.....	213	202½	208
Brooklyn R. Transit..	110½	101	108½
Chicago B. & Q.....	148½	139½	142½
" Mil. & St. P.....	129½	126½	126½
" R. I. & Pac.....	118	116½	118
" & Northwest.....	140½	148½	148½
Consolidated Gas.....	217	206	211½
General Electric.....	119½	113½	116
Manhattan con.....	111½	104½	109½
Met. Street Ry. Co.....	258	260	252½
N. Y. Central.....	137½	132	135½
Northern Pacific.....	51½	49½	50½
" Pfd.....	78½	77½	78½
Peoples Gas.....	121½	117	121
Tenn. Coal & Iron.....	54	49½	52½
Union Pacific.....	47½	44	46½
" Pfd.....	82	77½	80½
U. S. Rubber.....	51½	49½	50½
U. S. Leather Pfd.....	72	70½	71½

Montreal-London Gold and Silver Development Company, (Limited.)

Notice is hereby given to the shareholders of this Company that a Dividend of one cent per share has this day been declared on the Capital Stock, payable on Saturday, the 1st of April, 1899, to Stockholders on record on the evening of the 15th March, 1899.

The transfer books will be closed on the 15th March, 1899, and remain closed until Saturday, the 1st April, 1899, to prepare for the payment of the dividend.

By order of the Board of Directors.
T JAMES CLAXTON,
Secretary.

Montreal, February 22nd, 1899.

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MONTREAL.

NEW YORK EXCHANGE.

NEW YORK STOCK MARKET,—March 24, 1899.

MARKET GENERALLY DULL — GRANGERS HOLD FIRM—TRADERS DISPOSED TO AWAIT TOMORROW'S BANK STATEMENT.

New York, March 24.

The market for Americans is firm in London, the feature being the buying of Louisville & Nashville and Reading, the latter attracting some bull speculation on account of the improved outlook for the coal trade, and the probability that N. J. legislature will adjourn to day.

St. Paul is also fairly strong on statement that earnings for 3rd week in March which not only show an increase of \$29-410 over the same period of last year, but are also the largest earnings of any 3rd week in March in the history of the city.

A dispatch from Albany says that the Astoria Gas Bill will be reported unfavorably by the Senate committee, which will be a distinct disappointment to recent buyers of Consolidated Gas, and will probably be looked on as a bull point on New Amsterdam Gas.

It is announced that the directors of the St. Louis and Iron Mountain railroads have decided to issue \$16,000,000 of new 4 p.c. bonds. The object of the issue is to provide for an exchange of these bonds for Texas Pacific 2nd incomes. The basis of the exchange is not definitely known, but it is supposed to be on the basis of \$625 worth of Iron Mountain bonds for \$1000 worth of Texas Pacific 2nd incomes. The Texas Pacific bonds exchanged for the new issue of Iron Mountain bonds will be held as security against new Iron Mountain bonds.

Yesterday's buying of Southern Ry. Pfd was on a revival of rumor that the company had acquired L. E., and St. Louis railroads, and had thereby secured an entrance into St. Louis. The talk on the stock is rather bullish.

Yesterday's sharp advance in P. O. was on buying by one or two important interests in the Street but was unaccompanied by any news. Friends of the company, however, say that the earnings are steadily improving and are now equal to rather more than 8 p.c. on the stock. Discussion of tomorrow's Bank Statement is already taking place, and the fact that rates for call money have recently been more stable and somewhat lower than they were earlier in the week, indicate that the decline in the Surplus Reserve, if any, will be small.

Consolidated Gas broke rapidly at the opening on the prospective defeat of the Astoria Gas Bill and it has only scored a partial rally since. This defers the company's project for the sale of its real estate in this city and the transfer of its plant to Astoria for at least another year.

Weakness in Sugar, we don't think requires any explanation whatever. The consolidation idea has been exploded, and we have never placed much credence in the theory of a combination of the companies, the purchase of the Standard Oil crowd. It may be dangerous to sell Sugar after a 20-point reaction from top prices,

—CLOSING PRICES FROM MAR. 17 TO 24—

	CLOSING PRICES FROM MAR. 17 TO 24						TO-DAY'S PRICES			
	17	18	20	21	22	23	Open	Highest	Lowest	Closing
Air Brake.....						190	190	200	164	190
Am. Cotton Oil Co.....	36½	36½		36½	35½		35½			35½
" " Pfd.....										
" Sugar.....	164½	172	164	161	167½	164	163	163	159	160½
" Spirits Mfg. Co.....										
" Steel Wire.....						64	64½	64½	63	64½
" Tobacco.....	211½	211	207½	210	207½	208	208	208	208	208½
Atch T. & S. Fo.....	20½	21	21	21	20	20	20½	21	20½	21½
Atch T. & S. Fopfd.....	60½	60½	60½	60	60	60½	60½	61	60	61½
Baltimore & Ohio.....										
Bay State Gas.....										
Brooklyn Rap. Tran.....	102½	103½	100½	107½	108	108½	108½	113½	108½	113½
C.C.C. & St. L.....								58	57½	58
Canadian Pacific.....	85	85		85	85	85½				85½
Canada Southern.....	57	57	58	58	58	58				58
Chesapeake & Ohio.....	26	26	26	26	27	27		27	27	27
Chic. & Great Western.....	15	15	15	15	15	15	15	16	15	16
Chicago B. & Q.....	140	140	140	140	140	142	143	143	142	143
Chicago Mil. & St. P.....	127	127	127	127	128	126	126	127	126	127
Chi. Mil. & St. P. pfd.....										
Chicago R. I. & Pacific.....	117	117	116	116	117	118	118	119	118	119
Chicago & Northwest.....	146	146	148	147	147	148	149	149	148	148
Chic. & Northwest pfd.....										
Central Pacific.....						50				52
Consolidated Gas.....	216	216	215	213	210	211	205	208	202	202
Continental Tobacco.....						50	51	51	48	50
Delaware & Hudson.....			115	114	116	116	117	117	116	116
Del. Lack. & Western.....	165		165	166	168	172	172	173	172	173
Denve. & Rio Grand Pfd.....						73	74	74	74	74
Erie.....										
General Electric.....	119	118	118	116	115	116	115	117	115	117
Glucose Pfd.....										
Fed. Steel Con.....	51	52	52	52	52	52	53	53	52	53
" " pfd.....	87	87	87	87	87	87	87	87	87	87
Lake Shore.....										
Louisville & Nashville.....	63	63	63	63	63	64	64	65	64	65
Manhattan con.....	105	105	107	107	110	109	109	109	108	109
Met. Street Ry. Co.....	257	255	256	255	253	252	253	253	250	252
Michigan Central.....										
Missouri Kan. & Tex.....										
Missouri Kan. & T. pfd.....	38	38	38	38	38	39		39	38	38
Missouri Pacific.....	45	46	45	45	46	46	46	47	46	46
Nat. Lead.....	33				34					
Nat. Lead pfd.....			33	33						
New Jersey Central.....			113	115	116	117	118	119	118	119
New York Central.....	133	132	135	135	135	135	135	136	135	136
Northern Pacific.....	50	50	50	50	50	50	50	51	50	51
Northern Pacific pfd.....	77	77	78	78	78	78		78	78	78
Omaha.....			92	92	93			93	92	93
Ontario & Western.....				27	28		28	28	28	28
Pacific Mail.....	47	49	47	48	47	47	47	48	47	48
Pennsylvania R. R.....						132	132	132	132	132
Peo. Gas L. & Coke Co.....	117	118	118	118	118	121	121	122	121	121
Pullman Palace Car Co.....										
Reading.....	23	23	23	23	24	24		24	24	24
" 1st Pfd.....	64	64	65	65	67	67	68	68	66	67
" 2nd Pfd.....										
Southern Pacific.....							36	36	36	36
Southern Railroad Pfd.....	48	46	49	49	49	49	50	51	50	50
Twin City.....		69	69	69	68	68	68	68	68	68
Texas Pacific.....						23	23	23	23	23
Tenn. Coal & Iron.....	50	51		53	5	52	52	52	52	52
Third Avenue R. R.....						203	203	200	202	202
Union Pacific.....	44	44	46	46	46	46	46	46	46	46
Union Pacific pfd.....	77	78	80	80	80	80	80	81	80	81
U. S. Rubber.....	49	50	51	50	50	50	50	52	50	51
U. S. Rubber pfd.....										
U. S. Leather.....										
U. S. Leather pfd.....	70	71	71	71	71	71	71	72	71	72
Wabash.....										
Wabash pfd.....	21	21	21	21	21	21	22	22	21	22
W. U. Telegraph.....	93	94		93	93	94	94	93	93	93

*Ex-Div. 1 p.c. †Ex-Div. 2½. ‡Ex-D. 3 p.c. §On new basis. ¶Ex-L. 2 p.c. °Ex-D. °Ex-D. 1½ p.c. ¶Ex-D. 1½ p.c. 'Ex-D. 3½ p.c.

but on the other hand there is nothing whatever in the situation to warrant operations on the long side of the account in this stock.

HALIFAX ELECTRIC TRAMWAY.

Week ending March 19:

	Prev. week.	Dec. Repts.
Receipts.....	\$1,907.25	\$2,029.36
Receipts to date		\$122.10
Mar. '98.....	\$5,217.05	Passengers 114,786
" " '98.....	5,078.79	" 101,673

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