

THE Exchange News

COMMERCIAL ADVERTISER

A SUMMARY OF FINANCIAL, COMMERCIAL AND MINING NEWS.

Vol. 2. No. 9.

MONTREAL, SATURDAY, JUNE 10 1899.

Price 3 cents

Montreal Stock Market.

The shares on the list most dealt in seem to be very strong, due largely to the fact that holders fail to realize on advances, fearing a favorable turn in the money market, the tightness of which alone prevents an aggressive bull campaign. Pacific is declining because the continental markets are at present disturbed by political complications with the Transvaal. The buying in Street Railway was similar, the past few days, to that of a couple of months ago, when it advanced to the 330 mark and over. Speculative buying was more conspicuous than investment, though there was undoubtedly some of the latter also. The mining list was affected by the unpopularity of these shares as collateral. The buying of Dominion Cotton was by speculators, and the advance was brought about by operators who saw but slight supplies of the stock. Whether the advance can be maintained is doubtful. The important changes of the week were advances in Cable, Street Railway and Gas. The chief declines were in the mining issues. Bank shares are scarce, and have an upward tendency, owing to the favorable business outlook. Money remains scarce, and that an advance in many cases has occurred, proves that under different circumstances a strong bull market would be prevalent.

N. Y. BANK STATEMENT.

Reserve, Dec	3,387,500
Loans, Inc	10,805,400
Specie, Dec	1,531,500
Legals, Inc	86,500
Deposits, Inc	7,770,000
Circulation, Dec	30,100

THE MINE BOOMER. (Western Miner and Financier.)

The mine boomer is not an absolute necessity to the advancement of this great industry, for it would exist very easily without him and, in many instances, the industry would be greatly aided if there were no mine boomers, as their representations very often do serious injury. Once in a while, by accident usually, he does some good. He tells extravagant stories about veins of enormous width and fabulous richness, indulging in the grossest exaggeration. At home he does little harm, for no one believes him; but when he gets away from home, he is often the means of inducing people to invest in worthless properties, as for some reason the majority of people who are not familiar with mining matters, who do invest, seem ready to believe the most absurd stories, and the more absurd they are the more anxious they are to invest. There is where the real harm of the mine boomer comes in. He excites people's imaginations and makes them believe that fabulous wealth can be got for nothing. He gets them so imaginative that unless they are offered an investment which is promoted by a boomer, they will not invest at all, and when they do invest, they usually lose their money and become embittered against the industry.

We are almost daily in receipt of prospectuses published by boomers, but not usually of so exaggerated a kind as the one which we recently noticed embodied in the following extract from the Mining and Scientific Press:

"Some of the prospectuses issued by newly-created mining companies are very interesting, as they frequently make statements of the most surprising character. One which was recently noticed asserted

that the mine which the company proposed to develop was situated on a hill 1,000 feet above the neighboring stream. A tunnel had been run in, gaining seven feet in three; the vein was 130 feet wide and the claim 3,000 feet long. The ore was worth 18 per cent ton, and could be mined and milled for 80 cents per ton. The proposition was simple enough: The entire length of the claim 3,000, the vein 130 feet wide, and the depth to which it could be worked by tunnel, it was stated, showed in eight 30,000,000 tons of ore worth, net, \$17.20, or say \$15. This latter was a liberal concession, cutting off a net revenue of more than \$60,000,000, to which the stock-holder is rightly entitled, and it suggests that in making such unreasonable discounts some one was foresighted enough to make at this early stage of proceedings plans to absorb the \$2.20 per ton."

But it will appeal to those in the East, who seem to think that they can make a fortune out of nothing in a mining enterprise.

LONDON AND PARIS.

June 10, 1899.

Bank of England rate	3
Open discount rate	2 1/2
Paris Rentes	102-2 1/2
French Exchange	25 1/2
Consols, money	108 1/2
Canadian Pacific	100 1/2
New York Central	134 1/2
St. Paul	129 1/2
Union Pacific	77 1/2

LONDON CABLE.

O. Meredith & Co.'s Cable gives the following London quotations:	
Grand Trunk, guaranteed 4 p.c.	90 1/2
" 1st preference	54
" 2nd "	22 1/2
" 3rd "	100 1/2
G. T. R. Com.	
C. P. R.	

DEWAR'S SPECIAL LIQUEUR IS UNDOUBTEDLY THE GENTLEMAN'S WHISKY.

Montreal, June 7, '99.

MONTREAL MINING EXCHANGE.

Reported by W. I. Fenwick, Exchange Court, 10 Hospital Street. Bell Tel. Main 3035. Bell Tel. Up 1867.

Editor EXCHANGE NEWS:

Sir,—I have read, with a good deal of interest, your remarks re the flotation of the Canada Western Mining and Exploration Company, and having the best interests of our mining industry at heart, beg to thank you for the independent stand you have taken, not only in this but in other matters regarding this most important branch of Canadian industry.

It is a great pity that the daily press allow their columns to be used to further the promotion of properties of questionable value, for although those who have any experience in this class of security are not likely to be deceived, there are a number who, knowing only the fact, that some of their friends have made money in similar ventures, allow themselves to be persuaded by the glib talk, and in many cases perverted facts, of the promoters, to buy stock, with the result that in many cases money so invested is lost.

It is well known that claims which promised well at the start have proved signal failures, because the promoters, having made their little pile by the sale of the property in question to the company, cared very little for its future. Frequently large sums are required for the successful development of a property, and the original investors being either unwilling or unable to contribute further, the result has been work ceased for lack of funds, the original investment was lost, and the only individuals who came out ahead were the original promoters.

INVESTOR.

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Information Bureau
which is free to all subscribers.

	June 6.		June 7.		June 8.		June 9.	
	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.	Asked.	Bid.
\$2.50 Payne x d.....	3.88	3.81	3.88	3.75	3.82	3.80	3.84	3.79
1.00 War Eagle x d.....	3.95	3.85	3.90	3.80	3.86	3.83	3.89	3.79
1.00 Republic x d.....	1.33	1.29	1.32	1.31	1.32	1.30	1.31	1.30
1.00 Virtue.....	.47	.44	.50	.48	.48	.48	.48	.47
.25 Montreal-London x d.....	.60	.56	.60	.54	.57	.57	.58	.56
1.00 Big Three.....	.20	.18	.20	.19	.21	.21	.22	.21
1.00 Brandon & G'ld'n Crown	.27	.25	.27	.25	.27	.24	.27	.25
1.00 California.....	.10	.07	.10	.08	.10	.08	.10	.08
.10 Canada Gold Fields Syn..	.08	.05	.08	.05	.08	.05	.08	.05
5.00 Cariboo Hydraulic.....	1.45	1.39	1.45	1.38	1.45	1.39	1.45	1.39
1.00 City of Paris.....	.75	....	.67	....	.66	.64	.60	.60
1.00 Evening Star.....	.11	.10	.11	.11	.12	.11	.12	.11
.25 Fern.....	.45	.25	.40	.25	.45	.30	.40	.30
1.00 Gold Hills Developing...	.08	.04	.08	.04	.09	.04	.08	.04
1.00 Iron Colt.....	.13	.10	.13	.11	.13	.11	.12	.11
1.00 Iron Mask.....	.75	....	.75	....	.75	....	.70	....
1.00 Knob Hill.....	.98	.92	.98	.93	.97	.93	.98	.92
1.00 Monte Christo Con.....	.10	.08	.09	.07	.10	.07	.09	.07
.25 Montreal Gold Fields....	.19	.16	.20	.18	.20	.18	.21	.18
1.00 Noble Five.....	.31	.24	.29	.25	.29	.25	.29	.25
.10 Novelty.....	.04	.02	.05	.03	.04	.02	.04	.02
1.00 Old Ironsides.....	1.15	1.05	1.16	1.07	1.15	1.09	1.15	1.08
1.00 Virginia.....	.21	.17	.21	.17	.21	.17	.21	.17
1.00 Rambler Cariboo.....	.34	.32	.33	.32	.33	.32	.34	.28
1.00 Bullion.....	.51	.22	.52	.22	.51	.21	.52	.22
.10 Summit.....	.04	.02	.04	.03	.04	.02	.04	.02
1.00 St. Elmo.....	.08	.05	.08	.05	.08	.05	.08	.05
1.00 Burley.....	.20	.14	.25	.16	.21	.19	.20	.18
1.00 Decoa.....	.35	.31	.35	.22	.35	.32	.35	.32
1.00 Morrison.....	.16	.14	.16	....	.18	.14	.16	.14
1.00 Golden Star x d.....	.73	.71	.72	.71	.72	.71	.72	.71
1.00 Slocan Sov.....	.27	.25	.28	.25	.27	.25	.27	.25
1.00 Fontenay G. M. Co.....	.18	.12	.18	.10	.18	.13	.18	.13

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MONTREAL STOCK EXCHANGE.

CLOSING PRICES.

Hours of Board—10.80 to 12.30 ; 2.15 to 3.

No session on Saturdays until September.

CAP. PAID-UP.	REST.	Next div. pbl.	Value shares.	Last 1-y. div.	STOCKS.	June 2.		June 5.		June 6.		June 7.		June 8.		June 9.	
						Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.	Sellers.	Buyers.
BANKS.																	
12,000,000	6,000,000	Dec.	200	5	*Bank of Montreal.....	255	250	250½	248	255	249	.....	.....	260	250	255	249½
6,900,000	2,600,000	"	100	4	*Merchants B'k of Can	175	169½	175	169½	174	170	174	171½	173½	170	173½	170
6,000,000	1,000,000	"	50	3½	*Canadian B'k of Com	.....	152	155	153½	.....	153	154	153	154	153	.....	151
4,866,666	1,460,000	Oct.	50	2½	British North America.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,500,000	650,000	Dec.	100	3	*Quebec Bank.....	128	120	128	120	128	120	.....	.....	128	123	128	120
2,000,000	1,800,000	"	100	5	*Bank of Toronto.....	250	240	.....	.....	250	240	250	240	250	240	250	240
2,000,000	1,500,000	Oct.	50	4	Molsons Bank.....	204½	198	204½	198	204½	198	.....	198	204½	198	204½	198
2,000,000	1,200,000	Dec.	100	4	Imperial Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	1,170,000	"	100	4	Ottawa.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	600,000	"	50	4	Standard.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,593,800	1,828,180	Nov.	100	4	Bank of Nova Scotia..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,543,300	1,282,475	"	100	3½	Merch'ts Bk. of Halifax.	.....	.....	.....	.....	.....	.....	.....	180	.....	180	.....	.....
500,000	250,000	Dec.	60	3½	*Union Bank.....	.....	.....	.....	.....	120	.....	115	117	.....	120	.....	120
1,500,000	1,500,000	Aug.	50	3q	Dominion Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	835,000	Dec.	50	3½	*Eastern Townships Bk	.....	150	.....	150	.....	150	.....	150	.....	.....	.....	150
1,478,900	915,782	Aug.	100	4	Hamilton.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,200,000	150,000	Nov.	30	3	Banque Nationale.....	96	.....	96	.....	96	.....	.....	.....	.....	.....	.....	96
1,247,610	450,000	Dec.	100	3½	Hochelaga Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000,000	85,000	"	100	2½	*Ontario Bank.....	.....	.....	.....	.....	.....	.....	.....	120	.....	.....	.....	.....
337,739	118,000	"	.....	3½	Western Bk of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
500,000	250,000	"	25	3	*Jacques Cartier Bank.	114	108	114	108	114	108	.....	108	114	108	114	108
500,000	478,620	"	100	3	Banque Ville Marie....	100	90	100	90	100	90	100	90	100	90	100	90
MISCELLANEOUS																	
65,000,000	.....	Oct.	\$100	2	Canadian Pacific Ry....	99½	99½	99½	99½	99½	99	99½	99½	98½	98	97½	97½
12,000,000	.....	.....	100	.....	Duluth SS. & Atlantic..	5	4	5	4	5	4	5	4½	5	4½	5	4
10,000,000	.....	.....	100	.....	Duluth SS.&Atlanticpr	13	11	13	11	13	12	13	12	13	12	13	11
10,000,000	2,608,329	July.	100	1¼q	Commercial Cable.....	184	183	187	186	187½	187½	188	184	187½	186½	188	182½
2,000,000	.....	Aug.	40	2q	Montreal Telegraph....	177	173	177	173	177	170	177	173	177	173	177	173
1,350,000	.....	Nov.	100	3	Rich. & Ont. Nav. Co ..	112½	112	113	112½	115	113½	113	112	113	112½	112½	111½
4,600,000	334,247	Aug.	50	2¼q	Montreal Street Ry Co.	316½	314½	317	315	322	321½	322½	321½	326½	326½	327½	327½
.....	.....	.....	.....	.....	New Montreal Street....	314	313	316	314	320	319½	320	319½	326	325½	326	325½
15,010,000	.....	.....	100	.....	Twin City.....	68	67½	68½	67½	67½	67½	68½	68	68½	68½	68½	68½
2,997,704	.....	Aug.	40	5	Montreal Gas Co.....	202	201	202	201	203	202½	203	202	203	202½	204½	203
3,000,000	.....	.....	1	1¼m	War Eagle.....	389	386½	387	386	387	386	387	382	391	386½	384	381
.....	.....	July.	.....	4¼q	Mont. & London M.Co.	65	64	65	66	60	58	58	57	58	.....	58	55
1,250,000	.....	.....	1	1m	Cariboo Mng. M. & S.Co	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2,500,000	.....	.....	2.50	1m	Payne Mining Co.....	385	380	385	380	385	383	385	387	390	387½	385	376
3,168,000	910,000	July.	100	2q	Bell Telephone Co.....	185	181	185	181	186	181	185	181	185	181	185	181
1,500,000	.....	Aug.	100	2q	Royal Electric.....	185	180	185	183	187	185	187½	187	187½	187	187	186½
6,000,000	814,254	"	100	1q	Toronto Street Ry.....	117½	117	118½	117½	118½	118½	118½	118	118½	118	118½	118½
800,000	.....	"	100	1¼q	Halifax Tram Co.....	113	105	113	106	113	106	112	106	113	105	112	105
100,000	.....	.....	100	.....	Cornwall Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
700,000	.....	.....	100	.....	People's Heat & Light..	20½	.....	20½	.....	20	18	21	20	21	19	20	19
3,000,000	.....	July.	100	1m	Republic.....	133½	133	133½	132½	134	132	135	132½	133	131	137	129
500,000	.....	Sept.	100	1¼q	St. John Railway Co....	150	.....	150	.....	150	.....	150	.....	150	.....	150	.....
350,000	.....	July.	40	2q	London Street Ry.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
5,642,925	.....	.....	100	.....	Can. N. W. Land Pfd..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,467,634	.....	.....	.....	.....	" " Com..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15,000,000	.....	.....	100	.....	Dominion Coal Co.....	58	54	.....	.....	55	52½	55	50	55	50	60	56½
2,000,000	.....	July.	100	4	Dominion Coal Co. pr..	.....	117	.....	.....	.....	.....	121	118	.....	.....	.....	.....
500,000	.....	Dec.	100	6pa	Windsor Hotel.....	.....	105	.....	.....	.....	105	.....	105	120	105	.....	105
500,000	.....	.....	100	.....	Intercolonial Coal Co..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
250,000	.....	.....	100	7pa	Do. pref. stock.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1,500,000	.....	Sept.	100	2q	Montreal Cotton Co....	160	150	159	150	160	150	160	152	160	150	160	152
2,750,000	.....	"	100	1q	Colored Cotton Co.....	79	78	.....	80	80	77	80	75	80	77	80	77
800,000	.....	Aug.	100	4	Merchants Cotton Co..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3,100,000	.....	Sept.	100	1¼q	†Dominion Cotton Co..	109	107	110	109½	113	112½	113½	113	114	110¼	113	112½
500,000	350,000	"	25	3½	Mont. Loan & Mort Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
814,800	.....	Oct.	50	3½	Western Loan & Tr....	100	.....	.....	.....	100	.....	100	.....	100	.....	100	.....

*Ex-Div. May 10. †Ex-D. May 23.

NEW YORK STOCK MARKET.

JUNE 10, 1899.

Range for Year 1899.		Outstanding Capital Stock.	Last Div. P. C.	CLOSING PRICES FROM JUNE 8 TO JUNE 9						TO-DAY'S PRICES			
High.	Low.			3	5	6	7	8	9	Open's	Highest	Lowest	Close
39½	33½	5,000,000	.....	Air Brake.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
182	123½	20,237,000	8	Am. Cotton Oil Co.....	34½	34½	35	35½	37	38½	30½	.....	.....
15½	10½	38,988,000	3	" Sugar.....	145	142½	144	149	150½	156½	150½	158½	155½
72	45	27,884,300	.....	" Spirits Mfg. Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
52½	35	21,600,000	.....	" S.W. Co.....	62½	62½	62½	60½	59½	62	62½	62½	50½
229½	83½	28,000,000	.....	" Tin Plate.....	38½	.....	.....	.....	38½	37½	.....	.....	.....
65½	37½	21,000,000	2	" Tobacco.....	96	95½	95	95½	98½	98½	.....	.....	.....
24½	17	28,000,000	.....	Anaconda Copper.....	55	53½	52	61	50	53	54	54½	53½
67	50½	120,000,000	.....	Atch. T. & S. Fe.....	18½	17½	17½	18½	18½	18½	18½	18½	18
74½	66½	11½,199,500	1	" " pfd.....	55½	54½	55½	56½	56½	57	56½	56½	56½
.....	.....	25,000,000	2	Baltimore & Ohio.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
137	77½	50,000,000	.....	Bay State Gas.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63½	42½	29,500,000	.....	Brooklyn Rap. Tran.....	110½	110½	110½	111½	114½	116	116½	117	115½
99½	84½	28,000,000	1½	O.O.C. & St. L.....	50½	52½	52½	52½	54	55½	55½	.....	.....
70	53	65,000,000	2	Canadian Pacific.....	.....	99½	93½	98½	98½	97½	.....	.....	.....
31½	24	15,000,000	1	Canada Southern.....	.....	54	53½	.....	53½	.....	.....	.....	.....
20½	13	60,533,400	.....	Chesapeak & Ohio.....	24½	24½	.....	24½	25½	25½	25½	.....	.....
149½	124½	21,232,500	.....	Chicago & Great Western... " B. & Q..... " Mill. & St. P..... " R. I. & Pacific.... " & Northwest..... " " pfd.....	13½ 129½ 123½ 110½ 152	13½ 123½ 123½ 109½ 153	13½ 130 124 110½	13½ 131½ 124½ 111½ 157	13½ 131½ 125½ 112½ 155½	13½ 133½ 126½ 113½ 164½	13½ 133½ 127½ 114½ 165½	13½ 133½ 126½ 113½ 166	13½ 133½ 127½ 114½ 165½
194½	188	39,116,300	2½	Central Pacific.....	51½	50½	.....	51½	51½	52½	.....	.....	.....
53½	41	22,398,600	1½	Consolidated Gas.....	170½	168½	166	167	167½	175	176	180½	176
223½	165½	30,000,000	2	Continental Tobacco.....	46½	44½	45½	46½	48	46½	46½	47½	46½
65½	43	35,000,000	1½	Delaware & Hudson.....	118½	.....	118½	117½	118	119½	.....	.....	.....
125½	106½	26,200,000	1½	Del. Lack. & Western.....	167	.....	.....	.....	166	171	171	.....	.....
179	157	38,000,000	1½	Denver & Rio Grand pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
25½	18½	.....	.....	Duluth com.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
16½	12½	112,232,700	.....	" pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
122	95½	18,276,000	.....	Erle.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
78½	62½	24,027,300	1½	General Electric.....	118½	117½	117½	118½	118½	118½	119	119½	119
75	48½	46,484,300	.....	Glucose.....	68½	.....	71	.....	73	.....	.....	.....	.....
93½	72½	53,253,500	1	Fed. Steel Com.....	59	59½	59½	60½	60½	61½	62½	62½	61½
.....	.....	98,277,500	.....	" " pfd.....	80½	81½	81½	82½	82½	83	82½	82½	82½
69	63	52,800,000	1½	Lake Shore.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
133½	97	48,000,000	1	Louisville & Nashville.....	68½	68½	67½	67½	67	67½	68	68	67½
269	187½	40,000,000	1½	Manhattan com.....	108½	107½	108½	110	110½	114½	115	115½	114½
42½	30½	18,000,000	.....	Met. Street Ry. Co.....	214½	213	213	215½	219½	223½	225½	225½	222½
52½	39	47,507,000	1	Missouri, Kan. & Tex pfd.. " Pacific.....	33½ 41	32 40½	..... 41	33 42½	33½ 42½	34½ 43½	34½ 43½	34½ 43½	34½ 43
40½	28	14,905,400	1	Nat. Lead.....	29	28½	29	29	29½	29½	29½	.....	.....
122½	97	22,519,000	1	New Jersey Central.....	116	115½	.....	116	116	116½	116½	.....	.....
144½	121½	100,000,000	1	New York Central.....	129½	129	129½	130½	131½	131½	132	132½	132
51½	42½	80,000,000	1	Northern Pacific.....	47	46½	46½	46½	47½	48½	48½	48½	47½
81½	75	75,000,000	1	" " pfd.....	75½	75½	75½	76½	76½	76½	.....	76½	76½
.....	.....	.....	.....	Omaha.....	.....	95	95	97	98	99½	.....	.....	.....
28½	18	53,113,900	.....	Ontario & Western.....	26½	25½	25½	26½	26½	27½	27½	27½	27
55	43½	20,000,000	1½	Pacific Mail.....	47½	47½	.....	47	48	49	.....	.....	.....
142	122½	129,303,250	2½	Pennsylvania R. R.....	128½	128	128½	129½	129½	131	132	132½	131½
129½	101	28,668,800	1½	Peo. Gas L. & Coke Co.....	117½	117	117½	117½	118½	120½	120½	120½	119½
.....	.....	.....	.....	Pressed Steel.....	.....	49	.....	50	.....	.....	.....	.....	.....
164½	156	54,000,000	1½	" " pfd.....	.....	.....	81	.....	.....	.....	.....	.....	.....
25	19½	69,900,000	.....	Pullman Palace Car Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
68½	51½	28,000,000	.....	Reading.....	20½	.....	.....	.....	20½	21	21½	21½	21
44	27	108,232,006	.....	" 1st pfd.....	57	57½	57½	58	57½	60½	60½	61½	60½
55	40½	57,290,400	1	Southern Pacific.....	31	30½	31	31½	32	32½	.....	.....	.....
.....	.....	15,010,000	.....	Southern Railroad pfd.....	49½	49½	50	50½	50½	50½	50½	.....	.....
25½	17½	38,710,900	.....	Twin City.....	67½	67½	66½	67½	67½	69½	.....	.....	.....
65½	36	20,000,000	1	Texas Pacific.....	18½	18	18½	18½	20	19½	.....	.....	.....
242	166½	12,000,000	1½	Tenn. Coal & Iron.....	61½	63½	63½	64½	63½	64½	64½	64½	63½
50½	40½	86,338,000	.....	Third Avenue R. R.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
84½	72½	75,000,000	1½	Union Pacific.....	40½	40½	41	41½	41½	41½	41½	41½	41½
57	42½	23,666,000	2	" " pfd.....	74	73½	74½	74½	75½	75½	75½	75½	75½
120	111	23,525,500	2	U. S. Rubber.....	52	52	51½	52	52	53	53	53½	53
8	6	61,509,000	.....	" " pfd.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
78	68½	60,909,000	1½	U. S. Leather.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
8½	7½	28,000,000	.....	" " pfd.....	70	69½	69½	.....	70	71	71½	.....	.....
25½	19½	24,000,000	.....	Wabash.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
88½	78½	97,370,000	1	" " pfd.....	19½	19	19½	20½	20½	21½	.....	.....	.....
.....	.....	.....	.....	W. U. Telegraph.....	89	88	89½	89½	90½	90½	91	91	90½

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

COTTON:

	Aug.	Oct.	Jan.	July.	March
Opening.....	5.88	5.89	5.99	5.94	6.04
Closing.....	5.92	5.92	6.00	5.88	6.15

NEW YORK EXCHANGE.

ST. PAUL'S RECORD EARNINGS— BANK STATEMENT IGNORED— MONEY PLENTIFUL.

The London market for Americans shows fractional declines. The Southern Railroad stocks, Norfolk, and L. H. are fairly firm.

There is no news this morning, but conditions generally bearing on values in the local stock market, seem to be unfavorable.

These conditions were reflected in the strength of yesterday's market, which was one of the most buoyant we have had for some time. The strength extended throughout almost the entire list and carried prices in some cases very much higher.

Sugar was the most active stock, the total sales being nearly 100,000 shares.

The most prominent figure in this stock was a large room trader, who, it is said, is going to Europe in a few days. He was a large buyer of the stock but very probably reaped his profits when the market advanced in the late afternoon.

Buying later in the market was of an excellent character, and was said to be for account of a house closely allied to inside interests. St. Paul continues to beat records, earnings for 1st week of June show an increase of \$102,000.

It is expected that to-day's Bank statement will not make a favorable showing. Gold shipments in the early part of the week and buying of stocks by Commission Houses will probably be reflected in the Statement, but money is so easy now that little attention will be given to it.

Most of the big roads have published their April earnings since last week.

Atchison shows a gross increase of \$22,211 and a net increase of 362,177 showing that the extraordinary expenditure we have so often referred to is at or near an end.

St. Paul shows a gross increase of \$330,854 and a net decrease of \$9,122. The surplus of St. Paul over the dividend is already so large that it is merely a matter of account whether extraordinary expenses are charged directly to revenue or whether the yearly surplus is put into new property.

Reading (both companies) have a gross increase of \$136,997, and a net increase of \$8,898.

Reading 4 p.c. bonds seem to us likely to reach higher prices, but it is not very clear why anyone on the figures should buy Reading preferred stocks at current figures.

Wabash for April has a gross increase of \$28,024, and a net increase of \$5,190.

Northern Pacific for April has a gross increase of \$34,996 and a net increase of \$86,842.

For the 10 months of the fiscal year the gross increase is \$1,788,637, and the net increase \$419,132.

C. C. C. & St. L. for April has a gross decrease of 271 and a net increase of \$26,638. For the 10 months the net increased \$583, 01.

C. B. & Q. for April has a gross increase of \$5,503 and a net increase of \$17,733. For the year C. B. & Q. will earn nearly 7 p.c. on the stock besides the large sinking fund.

Union Pacific for April has a gross increase of \$164,374 and a net decrease of \$117,255, owing to a large expenditure on permanent improvements. For the ten months of the fiscal year the net has increased \$1,060,005. We do not pretend to know what the dividend policy of Union Pacific will be, but it will be discreditable to the management if 4 p.c. is not paid on the preferred stock, as it will be far more than earned. We look on the stock as a solid investment.

Chicago & Northwest in the preliminary report for the fiscal year which ends 31st May, shows a gross increase of \$1,882,738 and a surplus over all dividends of \$3,619,413. This means that Northwest has earned over dividends paid 9 p.c. on the stock, and has this much more property than it had a year ago.

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STRAWS.

Industrials will work higher.
 Steel issues are the feature.
 Sugar will cross 160 on war settlement.
 Hold B. Q., L. & N., and Mo. P.
 Pacific a trifle better.
 Population increasing.
 Ont. & West. and other Coalers will advance.

SPECIALS.

ROSSLAND MINING EXCHANGE.

Rossland, B.C., June 9.
 Okangan—4000, 12½.
 Homestake—12,000, 2½.
 Winnipeg—2000, 5000, 31.
 Virginia—2000, 19.
 Monte Christo—2000, 8 1-2.
 Tamarac—5000, 14.
 Deer Park—7000, 4.
 Black Tail—3000, 21.

TORONTO MINING EXCHANGE.

Toronto, June 9.
 Closing sales:
 Golden Star—500, 500, 500, 73, 500, 500,
 500, 73½; 500, 500, 500, 73½; 500, 500,
 500, 100, 250, 74; 500, 1500, 73½; 500,
 100, 74; 500, 500, 500, 500, 1000, 73½.
 Van Anda—500, 9 1-2; 1000, 9½.
 Hammond Reef—200, 35.
 Minnehaha—500, 23.
 Smuggler—500, 3 1-2.
 Athabasca—1000, 1000, 40.

N. P. BRYANT,

STOCK BROKER,
 Room 7, Stock Exchange Building.
 11 St. Sacrament St., MONTREAL.
 Telephone Main 3330.

Correspondent, W. P. Mitchell & Co., members New York Consolidated Stock Exchange Correspondence solicited.

W. H. WEIR & SON,

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

Answers To Correspondence.

As we have special facilities for obtaining correct information on all matter 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.

E. G. F., Toronto—In answer to first question: The stock will increase its dividend in time. It yields nearly 8 per cent. on investment now. Will be on new basis this month, perhaps next week. It is good. The second mine asked about is in Texada Island, Nanaimo, B.C. Capital \$5,000,000; E. Bennett, president, owns the Copper King and Little Billie. Head office, Seattle, Wash. Sells around 7½ cents a share. Is a gold mine with copper mixed. There is no talk of listing the other stock mentioned.

CRIPPLE CREEK MINING STOCKS

	Bid.	Asked.
Anchoria-Leland	.....	.....
Battle Mt'n	.28	.28½
Columb-Victor	.17½	.17½
Elkton	.....	.90
Gold Coin	.....	.....
Gold King	.....	.....
Independent T. & M.	.58	.58½
Isabella	.82½	.82½
Jack Pot	.36½	.36½
Matoa	.30½	.31
Moon Anchor	1.00	1.01½
Portland	1.91½	1.92
Work	.22½	.22½
Damon	.17½	.18

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TORONTO STREET EARNINGS.

For month of May...104,808.62 Inc. 12,186.27

Date	Amount	Inc.
June 1	\$3,321.53	\$183.40
" 2	3,496.95	430.08
" 3	4,447.63	398.77
" 4	2,247.85	398.34
" 5	3,404.38	504.80
" 6	3,553.73	544.08

MONTREAL STREET EARNINGS.

Date	Amount	Inc.
June 1	\$4,951.28	\$872.40
" 2	4,735.33	338.10
" 3	5,531.22	716.12
" 4	4,050.66	540.56
" 5	5,414.44	1,102.01
" 6	5,390.94	1,009.56
" 7	4,620.88	594.82
" 8	4,955.17	520.35

TWIN CITY RAPID TRANSIT CO.

May 7	\$42,841.45	Inc. \$2,557.55
May 14	42,556.55	Deco 506.00
May 21	43,487.40	Inc. 2,991.65
May 31	66,324.50	" 11,393.65

APRIL.

FROM JAN. 1.

Gross	\$190,339.00	Gross	750,793.00
Inc.	24,538.00	Inc.	91,570.00
Net	96,826.00	Net	377,087.00
Inc.	13,797.00	Inc.	53,658.00
Surplus	27,867.00	Surplus	108,986.00
Inc.	10,459.00	Inc.	49,743.00

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MINING STOCK LIST

NAME	Asked.	Bid.	Par Value.	Capital.	Divid d'nd	When Payable	Description.	LOCATION.
Baltimore.....			1 00	1,500,000			Gold, Copper.	Trail Creek, B. C.
Big Three.....	21	20	1 00	3,500,000			do do	do
Commander.....	10	5	1 00	50,000			Gold.	do
Deer Park.....	6	3½	1 00	250,000			do	do
Giant.....	5½		1 00	500,000			do	do
Grand Prize.....	3		1 00	1,000,000			do	do
Gold Hills.....	6½	5	1 00	1,000,000			do	do
Homestake.....	4	3½	1 00	1,000,000			do	do
Iron Colt.....	15	11	1 00	1,000,000			do	do
Iron Horse.....	15	13	1 00	1,000,000			do	do
Jumbo.....	35½	25	1 00	500,000			do	do
Mayflower.....	6		1 00	1,000,000			do	do
R. E. Lee.....	2		1 00	2,000,000			do	do
St. Elmo.....	7	5½	1 00	1,000,000			do	do
Silverine.....	6		1 00	500,000			do	do
Victory Triumph.....	8	6	1 00	1,000,000			Gold, Copper.	do
White Bear.....	5½	4	1 00	2,000,000			Gold.	do
Butte.....	11		1 00	1,000,000			Gold, Copper.	do
Canada Gold Fields Syn.....	6½	5½	10	1,000,000			Gold.	do
Evening Star.....	12½	11	1 00	1,500,000			do	do
Iron Mask.....	65	60	1 00	500,000			do	do
Monte Christo.....	09½	07½	1 00	2,500,000			do	do
Montreal Gold Fields.....	20	16	25	800,000			do	do
Novelty.....	4	3½	10	150,000			do	do
Virginia.....	20	18	1 00	500,000			do	do
War Eagle.....	3 85	3 80	1 00	1,750,000	1½	Monthly.	do	do
Le Roi.....							do	do
Brandon and Golden Crown.....	27	25	1 00	1,500,000			do	Slocan, B.C.
Dardanelles.....	15	13	1 00	1,000,000			Silver and Lead.	do
Fern.....	40	25	25	200,000	5pc.	One paid	Gold.	do
Noble Five.....	23	25	1 00	1,200,000			Silver and Lead.	do
Rambler Cariboo.....	34	32	1 00	1,000,000			Gold.	do
Slocan Sovereign.....	23	25	1 00	1,500,000			Silver and Lead.	do
Montreal-London.....	58	57	24	452,000	1½%	Monthly.	Gold, Silver, Lead.	N.S., Slocan, B.C.
Cariboo McKinney.....	1 40	1 35	1 00	800,000	1pc.	Monthly.	Gold.	Camp McKinney, B.C.
Minnehaha.....	25	22	1 00	1,000,000			do	do
King.....	14		1 00	1,000,000			do	do
Rathmullen.....	7	4	1 00	2,500,000			do	do
Waterloo.....	10	8½	1 00	1,000,000			do	do
Knob Hill.....	98	95	1 00	1,500,000			do	Boundary, B.C.
Old Ironsides.....	1 18	1 08	1 00	1,000,000			do	do
Pay Ore.....	8		1 00	1,000,000			do	do
Decca.....	36	32½	1 00	975,000			dc	Seine River, Ont.
Golden Star.....	72	71	1 00	1,000,000	1pc.	Monthly.	do	do
J. O. 41.....	8	7	1 00	500,000			do	do
Butte and Boston.....		3	1 00	1,000,000			do	Eureka District, Wash.
Republic.....	1 32	1 31	1 00	3,500,000	1pc	Monthly.	do	do
Smuggler.....	4	3½	1 00	1,000,000			do	Fairview Camp, B.C.
Winchester.....	15	14	25	250,000			do	do
Virtue.....	50	48	1 00	1,230,000			do	Baker City, Ore.
Payne.....	3 86	3 78	2 50	2,500,000	1pc	Monthly.	Silver and Lead.	Sandon, B.C.
Crow's Nest Pass Coal.....	43 00	37 00	25 00	2,000,000			Coal.	Crow's Nest Pass.
Cariboo-Hydraulic.....	1 47	1 42	1 00	5,000,000			Gold.	Cariboo District.

BONDS AND DEBENTURES.

AMOUNT ISSUED.	%	INTEREST PAYABLE.	*BONDS.	LAST SALES.	REDEEMABLE.	WHERE PAYABLE.
600,000	7	May Nov.	Mont. Corporation Consol'd. Stock.	182½	Permanent.....	Bank of Montreal.
240,000	5	Jan. July	do do	.....	1910.....	" "
1,050,000	4	May Nov.	do do	106	1925.....	" "
7,080,000	3	" "	do do	100	Permanent.....	" "
	5	Jan. July	Montreal Harbor Bonds Currency....	116	1913 & 1914 5 Jly	" "
136,700	5	" "	Toronto City do do	117-120	.....	Lloyds, Banests & Boanquets.
874,260	4	" "	do do do	101-106	1904, 1894.....	" "
22,500	6	.....	Auer Light.....	100		
940,000	5	April Oct.	Bell Telephone.....	117	1925.....	Bank of Montreal.
	6	May Nov.	Canada Central R'y. ....	.....	1932 1st Nov.....	" "
2,000,000	6	2nd April Oct.	Canada Colored Cotton Mills.	101½	1902 April.....	" "
3,423,000	5	1st April Oct.	Canadian Pacific R'y. Land Grant...	110	1931.....	" "
200,000	5	1st May Nov.	Canada Paper Co.....	106½	1917	
{ 20,000,000	4	Ja. Ap. Ju. Oc	Commercial Cable Coupons. }	104	2397	
£300,000	4½	Jan. July	do do Registered. }			
600,000	5	1st Jan. July	Dominion Cotton.....	100	1916 1st Jan	
350,000	5	1st Apr'l 1st Oct.	Halifax Electric Tramway.	106	1916 Jan.....	Bank of Nova Scotia.
	6	2nd Jan. July	Intercolonial Coal Co.....	100	1918 April.....	Bank of Montreal.
	5	" "	Lk. Champlain & St. Lawrence Jo.	100	1910.....	" "
292,000	5	1st Mch 1st Sep.	Montreal Loan & Mortgage.....	.....	1908 1st Mch	
631,333	4½	1st Feb. 1st Aug	do do	.....	1922 1st Aug	
700,000	5	1st April Oct.	Peoples Heat & Light.	76	1917 April.....	Merchants Bank of Halifax.
554,313	5	1st Mch Sep.	Richelieu & Ont. Nav.....	100	1915 1st Mch	
674,350	5	1st April Oct.	Royal Electric.....	.....	
2,799,933	4½	Mch Sep.	Toronto Railway.....	108	1931 31st Aug	
450,000	4½	1st Jan. July	Windsor Hotel.....	100	1912.....	Bank of Montreal.

*The accrued interest upon all Bonds, Debentures, Dominion Stock and Montreal Corporation Stock sold in this Market is payable by the purchaser in addition to market price.

CHICAGO MARKET—June 10, 1899.

FROM OUR SPECIAL CORRESPONDENT.

	CLOSING PRICES JUNE 5 TO JUNE 9.					PRICE-UP TO 12.30.			
	5	6	7	8	9	Opening.	Highest.	Lowest.	Closing
Wheat—									
July.....	76½	75	75½-¾	75-¾	74½-¾	74½-¾	75½	74½	75½
Sept.....	77½	75	76½-¾	75-¾	75½-¾	75½-¾	76½	75	76½
Dec.....	78½	77	77½	76½	76½	76½	77½	76½	77½
Corn—									
July.....	33½	33½-¾	33½-¾	33½	33½	33½	33½	33½	33½
Sept.....	34½	34	34½-¾	34½	33½-¾	.....	34½	33½	34½
Dec.....	33½	33½-¾	33½	33½	33½	.....	.....	.....	33½
Oats—									
July.....	23½-¾	23½	23½-¾	23½-¾	23½	23½	23½	23½	23½-¾
Sept.....	20½-¾	20½	20½-¾	20½-¾	20½-¾	20½	20½	20½	20½-¾
Dec.....	.....	.....	.....	.....	20½	.....	.....	.....	.....
Pork—									
July.....	8 20	8 22	8 25	8 17	8 07	.....	8 05	8 02	8 02
Sept.....	8 30	8 40	8 40	8 35	8 25	8 20	8 20	8 17	8 20
Dec.....	.....	.....	.....	.....	8 45	.....	.....	.....	.....
Lard—									
July.....	5 02	5 07	5 05	5 00	4 97	4 95	5 95	4 92	4 95
Sept.....	5 15	5 20	5 17	5 15	5 10	5 07	5 07	5 05	5 07
Dec.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sht ribs—									
July.....	4 65	4 70	4 67	4 65	4 62	4 60	4 62	4 60	4 62
Sept.....	4 75	4 80	4 80	4 77	4 75	4 72	4 75	4 70	4 72
Dec.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Puts and Calls for June 10 —									
Puts, July Wheat.....					72½	Puts, July Corn.....			33½
Calls, " ".....					75	Calls " ".....			33½

CHICAGO MARKET.

GOVERNMENT REPORT TO-NIGHT EXPECTED TO SHOW 72—CABLES CLOSE FIRM.

REVIEW FOR THE WEEK.

We have had a week of strong markets. Last Saturday July wheat was selling over 78 and since then it has maintained its strength even in face of weaker cables and a very poor export demand. Crop damage scares have been the ruling influence, this in fact, has been all that the bulls have had to work on, for statistics, and estimates have invariably been in favor of the bears. A large increase of 1,193,000 bushels in the visible supply last Monday was certainly an unfavorable item. The enormously large shipments of wheat from this and other countries, swelling the European and English visible to much more than present requirements was also a bear argument, but failed to exert more than temporary influence.

Weather reports from European centres are generally favorable. France—warm weather has improved the appearance of fields. Earing will take place under normal conditions in the south and central departments. In the north and west the crop is said to be late for the season. Germany—fair growing weather has prevailed, and crops are all making satisfactory progress. Hungary—Crops are generally good. In some districts the growth is almost too luxuriant. Italy—The outlook is very encouraging. It is the same in Holland and Belgium. Spain—Spain's crops in the aggregate will be inferior to last year's. Russia's winter wheat and rye are sadly in need of rain in the South and Southwest. In Roumania the grain crop is almost a total loss, owing to the drought.

Comparing our home supplies with former years, the Trade Bulletin says of the wheat situation. That the supplies of flour and wheat in all positions on July 1st, 1898, were equal to about 42,000,000 bushels. Crop of 1898 was 675,000,000, making total supplies for the crop year 1898-99 about 727,000,000 bushels and of this there will be disposed of as follows consumption 325,000,000; seed 72,000,000; export 220,000,000; total 617,000,000; and leave on hand in all positions on July 1st, 1899, 100,000,000 bushels. Calculation now is winter wheat yield of 1899 will be about 275,000,000 and spring wheat 275,000,000, or a total crop of 550,000,000 and with the quantity remaining on hand on July 1st, the total supply for coming crop year would be about 650,000,000 or 67,000,000 bushels less than the year of 1898-99.

Corn—The reports on the corn acreage are satisfactory. In most localities the loss of the wheat fields were replaced by corn planting, with present prospects realized the corn crop for the season will be considerably in excess of first expectations. Of severe storms, which are the kind that really damage crops, there has not been one, and corn which so many reports say is in a bad way owing to cold, wet ground, etc., is looking better than it is represented. Many fields are undoubtedly backward, but anybody who knows the corn country knows that plenty of corn has seen grown in seasons that start out worse than this.

TORONTO STOCK EXCHANGE PRICES.

STOCKS.	Shares, Par Value	CAPITAL.		Rest as per Last Statement.	Div. per cent. Last half year.	Buyers
		Paid up.				
MISCELLANEOUS.						
British America.....	\$ 50	\$ 750,000	\$ *79,381	3½	127	
Western Assurance.....	40	1,000,000	†296,743	5	165½	
Canada Life.....	400	125,000	.....	10	.....
Confederation Life Association.....	100	100,000	.....	7½	.....
Imperial Life Assurance Co.....	100	456,000	47,821	.....	155	
Consumers' Gas.....	50	1,700,000	.....	2½qr	230	
Ontario and Qu'Appelle Land Co.....	40	400,000	.....	.....	60	
Victoria Rolling Stock Co.....	5000	60,000	60,000	10	.....
Toronto Electric Light Co., Old.....	100	1,400,000	.....	1½	139	
" " New.....	.....	240,000	.....	1½	134½	
Canadian General Electric Co.....	100	900,000	40,000	4	153	
" " Pref.....	100	300,000	.....	3	107	
Hamilton Electric Light.....	100	250,000	60,000	1	78½	
LOAN and SAVINGS CO.						
British Canadian Ln & Invest. Co.....	100	398,481	120,000	3	.....
Building and Loan Association.....	25	750,000	100,000	1	.....
Can. Landed & Nat'l. Inv't Co.....	100	1,000,000	350,000	3	101	
Canada Permanent Ln. & Sav. Co.....	50	2,000,000	1,200,000	3	112	
" " 20 per cent.....	50	600,000	.....	3	100	
Canadian Savings & Loan Co.....	50	734,175	220,000	3	116	
Central Canada Ln. & Sav's Co.....	100	875,000	380,000	1½qr	134½	
" " 20 per cent.....	100	325,000	.....	.....	.....
Dominion Savings and Invest. Soc.....	50	930,627	10,000	2½	75	
Freehold.....	.....	476,100	300,000	3	.....
" " 20 per cent.....	100	843,000	.....	3	.....
Hamilton Provident & Inv't Soc.....	100	1,100,000	300,000	3	112	
Huron & Erie Ln. & Savings Co.....	50	1,000,000	750,000	4½	180	
" " 20 per cent.....	.....	400,000	.....	4½	170	
Imperial Loan & Inv't Co.....	100	725,155	160,000	3	85	
Landed Banking & Loan Co.....	100	700,000	250,000	3	110	
London & Can. Ln. & Agency Co.....	50	700,600	210,000	1½qr	.....
London Loan Co.....	50	631,500	83,000	3	108½	
London & Ontario Investment.....	100	550,000	100,000	3	22	
Manitoba & North-West Loan Co.....	100	375,000	50,000	.....	35	
North of Scotland Can. Mortg. Co.....	£10	730,000	418,533	5	.....
Ontario Loan & Debiture Co.....	50	1,200,000	490,000	3½	124½	
Peoples Loan & D. Co.....	50	599,429	40,000	.....	25	
Real Estate Loan Co.....	40	373,720	50,000	2	60	
Toronto Savings & Loan.....	100	600,000	105,000	3	121	
Union Loan & Savings Co.....	50	693,000	200,000	1	7	
Western Canada.....	50	1,600,000	770,000	3	115	
" " 25 per cent.....	.....	500,000	.....	3	95	

* After deducting \$511,982 for reinsurance. † After deducting \$792,049 for reinsurance. This list is compiled from the fortnightly circular issued by the Secretary Toronto Stock Exchange.